



MYANMAR MARCOPOLO CO., Ltd



ဒါရိုက်တာများ၏အစည်းအဝေးမှတ်တမ်း

ကျင်းပသည့်နေ့ရက် ။ ။ (၂၈- ၁၂- ၂၀၁၇)
ကျင်းပသည့်နေရာ ။ ။ ကုမ္ပဏီရုံးခန်းအစည်းအဝေးခန်းမ
ကျင်းပသည့်အချိန် ။ ။ နံနက်(၁၀:၀၀)နာရီ

တက်ရောက်သူများ

၁။ ဦးဝေါင်လောရှင် (ခ) ဦးလှသိန်း မန်နေဂျင်းဒါရိုက်တာ
၂။ ဒေါ်ကိုးကျင်ဟွန်း (ခ) ဒေါ်ခင်ခင်ရီ ဒါရိုက်တာ

အစည်းအဝေးတွင် မန်နေဂျင်းဒါရိုက်တာဖြစ်သူ ဦးဝေါင်လောရှင် (ခ) ဦးလှသိန်း မှအစည်းအဝေးသဘာပတိ အဖြစ် ဆောင်ရွက်၍ အောက်ပါတို့ကို ဆွေးနွေးဆုံးဖြတ်ကြသည်။

အစည်းအဝေးဆွေးနွေးဆုံးဖြတ်ချက်များ

- ၁။ ကုမ္ပဏီမှာ စီးပွားရေးလုပ်ငန်းများကို တိုးချဲ့လုပ်ကိုင်ဆောင်ရွက်ရန်အတွက် စင်္ကာပူနိုင်ငံမှ XMH Engineering Pte Ltd နှင့် Bulox Power Pte Ltd တို့နှင့် ပူးပေါင်း၍ JV(Join Venture) ကုမ္ပဏီဖွဲ့စည်းတည်ထောင်ရန် သဘောတူဆုံးဖြတ်ကြသည်။
- ၂။ JV ကုမ္ပဏီဖွဲ့စည်းတည်ထောင်ရာတွင် မိမိတို့၏ Myanmar Marcopolo Co.,Ltd.မှ အစုရှယ်ယာ (၃၀%)ထည့်ဝင်မည်ဖြစ်ကြောင်း အများသဘောတူဆုံးဖြတ်သည်။
- ၃။ JV ကုမ္ပဏီတွင် Myanmar Marcopolo Co.,Ltd၏ ကိုယ်စား မန်နေဂျင်းဒါရိုက်တာ ဖြစ်သူ ဦးဝေါင်လောရှင် (ခ) ဦးလှသိန်းအား ဒါရိုက်တာအဖြစ်ပါဝင်ရန် အများသဘောတူ ဆုံးဖြတ်ကြသည်။ အစည်းအဝေးကို (၁၁:၀၀)နာရီတွင် အောင်မြင်စွာကျင်းပခဲ့ပြီး ရုပ်သိမ်းလိုက်ပါသည်။

(မှတ်တမ်းတင်သူ)


U Hla Thein @ Wong Law Sein
Managing Director
Myanmar Marcopolo Co., Ltd.

No.115/117, Ground Floor, Latha Street, Latha Township, Yangon, Myanmar.
Phone : +95-1 252491, 252497, 251623 Fax : +95-1 252402

VIVO POWER MYANMAR COMPANY LIMITED

NO.(115/117), Ground Floor, Latha Street, Latha Township, Yangon.

Ph; +95- 1 252491, 252497,251623

သို့

ဥက္ကဋ္ဌ

ရန်ကုန်တိုင်းဒေသကြီး ရင်းနှီးမြှုပ်နှံမှု ကော်မတီ

ရန်ကုန်မြို့။



ရက်စွဲ။ ၂၀၁၈ခုနှစ်၊ မေလ ()ရက်

အကြောင်းအရာ။ ။ နိုင်ငံခြားငွေစာရင်းများအား စင်ကာပူဒေါ်လာမှ အမေရိကန်ဒေါ်လာ ငွေကြေးအဖြစ်
တင်ပြခြင်း။

အထက်အကြောင်းအရာပါကိစ္စနှင့် စပ်လျဉ်း၍ ကျွန်တော်များနိုင်ငံခြား ဖက်စပ်ကုမ္ပဏီတစ်ခုဖြစ်သော
Vivo Power Myanmar Co., Ltd. ၏ နိုင်ငံခြား အစုရှယ်ယာရှင်များဖြစ်သော XMH
Engineering Pte. Ltd. နှင့် Bulox Power Pte Ltd. တို့၏ ငွေကြေးဆိုင်ရာ အထောက်
အထားဖြစ်သော Bank Statement များ၏ အမေရိကန်ဒေါ်လာ ငွေကြေးပမာဏမှာ အောက်ပါ
အတိုင်းဖြစ်ကြောင်း တင်ပြအပ်ပါသည်။

No.	Name of Company	Currency (SGD)	Equiavalent to USD
1.	XMH Engineering Pte. Ltd.	206,880.31	150,677.575
2.	Bulox Power Pte Ltd.	68,650.00	50,000

Exchange Rate (1USD=1.373) Dated (23.8.2017)

လေးစားစွာဖြင့်

U Wong Law Sein @ U Hla Thein
Director
Vivo Power Myanmar Co.,Ltd.



N432/CC/BD/S1/S02041

XMH ENGINEERING PTE. LTD.
55 TUAS CRESCENT
#07-01
SINGAPORE 638743

RECEIVED
11 SEP 2017

BY:

Contact Us

Call 1800 226 6121 (Within Singapore)
+65 6226 6121 (Outside Singapore)

Email uobcorporateservices@uobgroup.com

Page 1 of 3

Statement of Account

Period: 01 Aug 2017 to 31 Aug 2017

Account Overview as at 31 Aug 2017

	Amount (SGD)
Deposits	206,880.31

Deposits

	Currency	Credit Line	Interest Earned^	Interest Charged^	Balance
Current					
CORPORATE	SGD	0.00	0.00	-	206,880.31
392-301-466-5					
Total (SGD)					206,880.31
Grand Total (SGD Equivalent*)					206,880.31

^Interest Earned/Charged for 2017

----- End of Summary -----

P009041

Please note that you are bound by a duty under the rules governing the operation of this account, to check the entries in the above statement. If you do not notify us in writing of any errors, omissions or unauthorised debits within fourteen (14) days of this statement, the entries above shall be deemed valid, correct, accurate and conclusively binding upon you, and you shall have no claim against the bank in relation thereto.

请注意，在此户口的管理条款下，您必须核对此结单所列项目，并在十四（14）天内，以书面通知本行任何错误、遗漏或未经授权支帐，否则上述项目当被视为有效，适当和准确并受其约束，您不得向本行索取赔偿。

United Overseas Bank Limited • 80 Raffles Place UOB Plaza Singapore 048624 • Co. Reg. No. 193500026Z • GST Reg. No. MR-8500194-3 • www.uob.com.sg

Xin Ming Hua Pte Ltd

Current Account Summary14 Sep 2017 2:01 pm Singapore Time
XMH ENGINEERING PTE. LTD.

Account No.	Account Name	Account Ccy	Ledger Balance	Available Balance	View Ccy	Equivalent Ledger Balance	Equivalent Available Balance
392-301-466-5	null	SGD	204,633.31	204,633.31	SGD	204,633.31	204,633.31
392-900-395-9	null	USD	512,491.26	512,491.26	SGD	684,688.32	684,688.32
Total						889,321.63	889,321.63

Deposit Insurance Scheme

"Singapore dollar deposits of non-bank depositors and monies and deposits denominated in Singapore dollars under the Supplementary Retirement Scheme are insured by the Singapore Deposit Insurance Corporation, for up to S\$50,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured."

[Terms & Conditions](#) | [Privacy & Security](#) | [Important Information](#)
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All rights reserved.



**Embassy of the Republic of the Union of Myanmar
Singapore**

No. 0785 / 37 24 / 2017

Date: 25 August 2017

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature of Lai Wai Leng, Deputy Director, Singapore Academy of Law, Republic of Singapore.

A handwritten signature in black ink, followed by the date '25/8/2017' written diagonally.

(for) Ambassador
(San Sandar Win, First Secretary)



SINGAPORE ACADEMY OF LAW

AUTHENTICATION CERTIFICATE

I hereby certify that –

Henry Hoe Leong Seng is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 16th August 2017, is the signature of the said Henry Hoe Leong Seng.

This Certificate is not valid if the seal of the Singapore Academy of Law is removed or altered in any way whatsoever. This Certificate does not authenticate or confirm the content of the Document attached to the annexed Notarial Certificate.



Dated this 17th day of August 2017.

LAI WAI LENG
DEPUTY DIRECTOR
SINGAPORE ACADEMY OF LAW

17081743

Certified true signature



LILIAN LOW

18 AUG 2017

1 Supreme Court Lane, Level 5M, Singapore 178879

Tel: +65 6332 4388

Fax: +65 6334 4940

Website: <http://www.sal.org.sg>

NOTARIAL CERTIFICATE

TO ALL TO WHOM THESE PRESENTS SHALL COME

I, **HENRY HOE LEONG SENG**, Notary Public duly appointed and practising in the Republic of Singapore **DO HEREBY CONFIRM AND CERTIFY** that the attached document is a computer printout of **XMH ENGINEERING PTE. LTD** (Registration No.200715269G), a company registered in Singapore and having its registered office at No. 55 Tuas Crescent #07-01 Singapore 638743, downloaded electronically from the **ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA)** website at my office terminal.

IN TESTIMONY WHEREOF I, the said Notary Public, have hereunto subscribed my name and affixed my Seal of Office this 16th day of August 2017.

WHICH I ATTEST

**NOTARY PUBLIC
SINGAPORE**



INFORMATION RESOURCES

WHILST EVERY ENDEAVOR IS MADE TO ENSURE THAT INFORMATION PROVIDED IS UPDATED AND CORRECT. THE AUTHORITY DISCLAIMS ANY LIABILITY FOR ANY DAMAGE OR LOSS THAT MAY BE CAUSED AS A RESULT OF ANY ERROR OR OMISSION.

Business Profile (Company) of XMH ENGINEERING PTE. LTD. (200715269G)

Date: 16/08/2017

The Following Are The Brief Particulars of :

Registration No.	:	200715269G
Company Name.	:	XMH ENGINEERING PTE. LTD.
Former Name if any	:	
Incorporation Date.	:	20/08/2007
Company Type	:	PRIVATE COMPANY LIMITED BY SHARES
Status	:	Live Company
Status Date	:	20/08/2007

Principal Activities

Activities (I)	:	GENERAL WHOLESALE TRADE (INCLUDING GENERAL IMPORTERS AND EXPORTERS) (46900)
Description	:	
Activities (II)	:	MANUFACTURE AND REPAIR OF MACHINERY FOR MINING, QUARRYING AND CONSTRUCTION N.E.C. (28249)
Description	:	

Capital

Issued Share Capital (AMOUNT)	Number of Shares *	Currency	Share Type
100000	100000	SINGAPORE, DOLLARS	ORDINARY

* Number of Shares includes number of Treasury Shares

Paid-Up Capital (AMOUNT)	Number of Shares	Currency	Share Type
100000		SINGAPORE, DOLLARS	ORDINARY

COMPANY HAS THE FOLLOWING ORDINARY SHARES HELD AS TREASURY SHARES

Number Of Shares	Currency
------------------	----------

INFORMATION RESOURCES

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Business Profile (Company) of XMH ENGINEERING PTE. LTD. (200715269G)

Date: 16/08/2017

Registered Office Address	:	55 TUAS CRESCENT #07-01 SINGAPORE (638743)
Date of Address	:	14/12/2015
Date of Last AGM	:	28/09/2016
Date of Last AR	:	13/10/2016
Date of A/C Laid at Last AGM	:	30/04/2016
Date of Lodgment of AR, A/C	:	13/10/2016

Audit Firms

NAME

ERNST & YOUNG LLP

Charges

Charge No.	Date Registered	Currency	Amount Secured	Chargee(s)
------------	-----------------	----------	----------------	------------

Officers/Authorised Representative(s)

Name	ID	Nationality	Source of Address	Date of Appointment
Address		Position Held		
TAN TIN YEOW	S1490699A	SINGAPORE CITIZEN	ACRA	20/08/2007
105 LENTOR STREET SINGAPORE (786815)		Director		
TAN LEONG KIM @ TAN KIM SENG	S2632978G	SINGAPORE CITIZEN	ACRA	26/07/2016
4 NORMANTON PARK #08-113 NORMANTON PARK SINGAPORE (119001)		Secretary		
SHIRLEY TAN SEY LIY	S7574499D	SINGAPORE CITIZEN	ACRA	25/03/2015
6 BATTERY ROAD #10-01 SINGAPORE (049909)		Secretary		

Shareholder(s)

Name	ID	Nationality/Place of incorporation/Origin	Source of Address	Address Changed
Address				

INFORMATION RESOURCES

WHILST EVERY ENDEAVOR IS MADE TO ENSURE THAT INFORMATION PROVIDED IS UPDATED AND CORRECT. THE AUTHORITY DISCLAIMS ANY LIABILITY FOR ANY DAMAGE OR LOSS THAT MAY BE CAUSED AS A RESULT OF ANY ERROR OR OMISSION.

Business Profile (Company) of XMH ENGINEERING PTE. LTD. (200715269G)

Date: 16/08/2017

Shareholder(s)					
Name	ID	Nationality/Place of incorporation/Origin	Source of Address	Address Changed	
Address					
1	XMH HOLDINGS LTD.	201010562M	SINGAPORE	ACRA	
55 TUAS CRESCENT #07-01 SINGAPORE (638743)					
Ordinary(Number)		Currency			
100000		SINGAPORE, DOLLARS			

Abbreviation

UL - Local Entity not registered with ACRA

UF - Foreign Entity not registered with ACRA

AR - Annual Return

AGM - Annual General Meeting

A/C - Accounts

OSCARS - One Stop Change of Address Reporting Service by Immigration & Checkpoint Authority.

PLEASE NOTE THAT INFORMATION HEREIN CONTAINED IS EXTRACTED FROM FORMS/TRANSACTIONS FILED WITH THE AUTHORITY

FOR REGISTRAR OF COMPANIES AND BUSINESS NAMES
SINGAPORE

RECEIPT NO. : ACRA170816119008

DATE : 16/08/2017

This is computer generated. Hence no signature required.



**Embassy of the Republic of the Union of Myanmar
Singapore**

No. 0784 / 37 24 / 2017

Date: 25 August 2017

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature of Lai Wai Leng, Deputy Director, Singapore Academy of Law, Republic of Singapore.

A handwritten signature in black ink, followed by the date '25/8/2017' written vertically.

(for) Ambassador
(San Sandar Win, First Secretary)



SINGAPORE ACADEMY OF LAW

AUTHENTICATION CERTIFICATE

I hereby certify that –

Henry Hoe Leong Seng is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 16th August 2017, is the signature of the said Henry Hoe Leong Seng.

This Certificate is not valid if the seal of the Singapore Academy of Law is removed or altered in any way whatsoever. This Certificate does not authenticate or confirm the content of the Document attached to the annexed Notarial Certificate.



Dated this 17th day of August 2017.

LAI WAI LENG
DEPUTY DIRECTOR
SINGAPORE ACADEMY OF LAW

17081742

Certified true signature



LILIAN LOW

18 AUG 2017

NOTARIAL CERTIFICATE

TO ALL TO WHOM THESE PRESENTS SHALL COME

I, **HENRY HOE LEONG SENG**, Notary Public duly appointed and practising in the Republic of Singapore **DO HEREBY CERTIFY AND ATTEST** that I have carefully compared the attached **Constitution (formerly known as Memorandum and Articles of Association)** of **XMH ENGINEERING PTE. LTD** with the original copy and certify it as a true copy.

IN TESTIMONY WHEREOF I, the said Notary Public, have hereunto subscribed my name and affixed my Seal of Office this 16th August 2017.

WHICH I ATTEST

NOTARY PUBLIC
SINGAPORE



No. of Company
200715269G
.....

CERTIFIED TRUE COPY

16 AUG 2017

The Companies Act, (Cap. 50)



PRIVATE COMPANY LIMITED BY SHARES



MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

XMH ENGINEERING PTE. LTD.



INCORPORATED ON THE 20TH DAY OF AUGUST 2007

**Lodged in the Office of
Accounting And Corporate Regulatory Authority (ACRA)**

Company No: 200715269G

CERTIFICATE CONFIRMING INCORPORATION OF COMPANY

This is to confirm that XMH ENGINEERING PTE. LTD. is incorporated under the Companies Act (Cap 50), on and from 20/08/2007 and that the company is a PRIVATE COMPANY LIMITED BY SHARES.

GIVEN UNDER MY HAND AND SEAL ON 21/08/2007.



**MOHD SAIFUL BIN AHMAD SININ
ASST REGISTRAR OF COMPANIES
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA)
SINGAPORE**





THE COMPANIES ACT, (CAP.50)
LIMITED PRIVATE COMPANY
MEMORANDUM AND ARTICLES OF ASSOCIATION OF
XMH ENGINEERING PTE. LTD.

1. The name of the company is **XMH ENGINEERING PTE. LTD.**
2. The Registered Office of the Company will be situated in the Republic of Singapore.
3. The liability of the members is limited.
4. The share capital of the company upon incorporation is SINGAPORE, DOLLARS (SGD) 100000
5. I/We, the several persons/person whose name(s), address(es) and occupation(s) is/are hereunto subscribed is/are desirous of being formed into a company in pursuance of this Memorandum of Association and I/we respectively agree to take the number of shares in the capital of the Company set opposite our respective name(s).

Names, Addresses and occupation of subscribers	Number of Shares	Class of Shares	Currency
XIN MING HUA PTE LTD, 44, SUNGEI KADUT AVENUE, SINGAPORE - 729667	100000	Ordinary	SINGAPORE, DOLLARS

Dated this 20 day of Aug 2007

Articles of Association

FOURTH SCHEDULE

Sections 3 (3), 36, 37 (3), 177 (4).
Aust. 4th Schedule.

TABLE A

REGULATIONS FOR MANAGEMENT OF A COMPANY LIMITED BY SHARES

Interpretation

1. In these Regulations -

"Act" means the Companies Act;

Cap. 50.

"seal" means the common seal of the company;

"secretary" means any person appointed to perform the duties of a secretary of the company;

expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form;

words or expressions contained in these Regulations shall be interpreted in accordance with the provisions of the Interpretation Act, and of the Act as in force at the date at which these Regulations become binding on the company.

Cap. 1.

Share capital and variation of rights

2. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act, shares in the company may be issued by the directors and any such shares may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the directors, subject to any ordinary resolution of the company, determine.

3. Subject to the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed.

4. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of 75% of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution section 184 shall with such adaptations as are necessary apply.

5. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally therewith.

6. The company may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of 10% of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10% of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The company may also on any issue of shares pay such brokerage as may be lawful.

7. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of a share or (except only as by these Regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

8. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive a certificate under the seal of the company in accordance with the Act but in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

Lien

the company shall have a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a single person for all money presently payable by him or his estate to the company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to all dividends payable thereon.

10. The company may sell, in such manner as the directors think fit, any shares on which the company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

11. To give effect to any such sale the directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. The directors may from time to time make calls upon the members in respect of any money unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least 14 days' notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine.

14. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 8% per annum as the directors may determine, but the directors shall be at liberty to waive payment of that interest wholly or in part.

17. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date shall for the purposes of these Regulations be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these Regulations as to payment of interest and expenses, forfeiture, or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.

18. The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

19. The directors may, if they think fit, receive from any member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) 8% per annum

as may be agreed upon between the directors and the member paying the sum in advance.

Transfer of shares

20. Subject to these Regulations, any member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form which the directors may approve. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect thereof.

21. The instrument of transfer must be left for registration at the registered office of the company together with such fee, not exceeding \$1 as the directors from time to time may require, accompanied by the certificate of the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer, and thereupon the company shall subject to the powers vested in the directors by these Regulations register the transferee as a shareholder and retain the instrument of transfer.

22. The directors may decline to register any transfer of shares, not being fully paid shares to a person of whom they do not approve and may also decline to register any transfer of shares on which the company has a lien.

23. The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine not exceeding in the whole 30 days in any year.

Transmission of shares

24. In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

25. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy.

26. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of these Regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

27. Where the registered holder of any share dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the directors in that behalf, be entitled to the same dividends and other advantages, and to the same rights (whether in relation to meetings of the company, or to voting, or otherwise), as the registered holder would have been entitled to if he had not died or become bankrupt; and where two or more persons are jointly entitled to any share in consequence of the death of the registered holder they shall, for the purposes of these Regulations, be deemed to be joint holders of the share.

Forfeiture of shares

If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

29. The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

31. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.

32. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all money which, at the date of forfeiture, was payable by him to the company in respect of the shares (together with interest at the rate of 8% per annum from the date of forfeiture on the money for the time being unpaid if the directors think fit to enforce payment of such interest), but his liability shall cease if and when the company receives payment in full of all such money in respect of the shares.

33. A statutory declaration in writing that the declarant is a director or the secretary of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

34. The company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share.

35. The provisions of these Regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time as if the same had been payable by virtue of a call duly made and notified.

Conversion of shares into stock

36. The company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and reconvert any stock into paid-up shares.

37. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; but the directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.

38. The holders of stock shall according to the amount of the stock held by them have the same rights, privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not if existing in shares have conferred that

privilege or advantage.

39. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock, and the words share and shareholder therein shall include stock and stockholder.

Alteration of capital

40. The company may from time to time by ordinary resolution do one or more of the following:

(a) increase the share capital by such sum as resolution shall prescribe;

(b) consolidate and divide all or any of its share capital;

(c) subdivide its shares or any of them, so however that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;

(d) cancel the number of shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the number of shares so cancelled.

41. Subject to any direction to the contrary that may be given by the company in general meeting, all new shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the directors may dispose of those shares in such manner as they think most beneficial to the company. The directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the directors, be conveniently offered under this regulation.

42. The company may by special resolution reduce its share capital in any manner and with, and subject to, any incident authorised, and consent required by law.

General meeting

43. An annual general meeting of the company shall be held in accordance with the provisions of the Act. All general meetings other than the annual general meetings shall be called extraordinary general meetings.

44. Any director may, whenever he thinks fit, convene an extraordinary general meeting, and extraordinary general meetings shall be convened on such requisition or in default may be convened by such requisitionists as provided by the Act.

45. Subject to the provisions of the Act relating to special resolutions and agreements for shorter notice, 14 days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and in case of special business the general nature of that business shall be given to such persons as are entitled to receive such notices from the company.

46. All business shall be special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance-sheets, and the report of the directors and auditors, the election of directors in the place of those retiring, and the appointment and fixing of the remuneration of the auditors.

Proceedings at general meetings

47. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Except as herein otherwise provided, two members present in person shall form a quorum. For the purposes of this regulation member includes a person attending as a proxy or as representing a corporation which is a member.

48. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the directors may determine.

49. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present shall elect one of their number to be chairman of the meeting.

50. The chairman may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Except as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

51. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded -

(a) by the chairman;

(b) by at least 3 members present in person or by proxy;

(c) by any member or members present in person or by proxy and representing not less than 10% of the total voting rights of all the members having the right to vote at the meeting; or

(d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than 10% of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

52. If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.

53. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

54. Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members, each member entitled to vote may vote in person or by proxy or by attorney and on a show of hands every person present who is a member or a representative

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of a member shall have one vote, and on a poll every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each share he holds.

55. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

56. A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney.

57. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

58. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

59. The instrument appointing a proxy shall be in writing, in the common or usual form, under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

60. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

I/We, , of being a member/members of the abovenamed company, hereby appoint , of , or failing him, of , , as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, *as the case may be*] general meeting of the company, to be held on the day of 19 , and at any adjournment thereof.

Signed this day of 19 .

This form is to be used *in favour of the resolution.
against

*Strike out whichever is not desired. [Unless otherwise instructed, the proxy may vote as he thinks fit.]

61. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company, or at such other place in Singapore as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

62. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.

Directors: Appointment, etc.

63. At the first annual general meeting of the company all the directors shall retire from office, and at the annual general meeting in every subsequent year one-third of the directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest one-third, shall retire from office.

64. A retiring director shall be eligible for re-election.

65. The directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

66. The company at the meeting at which a director so retires may fill the vacated office by electing a person thereto, and in default the retiring director shall if offering himself for re-election and not being disqualified under the Act from holding office as a director be deemed to have been re-elected, unless at that meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of that director is put to the meeting and lost.

67. The company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.

68. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these Regulations. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting.

69. The company may by ordinary resolution remove any director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

70. The remuneration of the directors shall from time to time be determined by the company in general meeting. That remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel, and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

71. The shareholding qualification for directors may be fixed by the company in general meeting.

72. The office of director shall become vacant if the director -

- (a) ceases to be a director by virtue of the Act;
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (c) becomes prohibited from being a director by reason of any order made under the Act;
- (d) becomes disqualified from being a director by virtue of section 148, 149, 154 or 155;

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- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;

(f) subject to section 145, resigns his office by notice in writing to the company;

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(g) for more than 6 months is absent without permission of the directors from meetings of the directors held during that period;

(h) without the consent of the company in general meeting, holds any other office of profit under the company except that of managing director or manager; or

(i) is directly or indirectly interested in any contract or proposed contract with the company and fails to declare the nature of his interest in manner required by the Act.

Powers and duties of directors

73. The business of the company shall be managed by the directors who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not, by the Act or by these Regulations, required to be exercised by the company in general meeting, subject, nevertheless, to any of these Regulations, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid Regulations or provisions, as may be prescribed by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

74. The directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability, or obligation of the company or of any third party.

75. The directors may exercise all the powers of the company in relation to any official seal for use outside Singapore and in relation to branch registers.

76. The directors may from time to time by power of attorney appoint any corporation, firm, or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the directors under these Regulations) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities, and discretions vested in him.

77. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for money paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by any two directors or in such other manner as the directors from time to time determine.

78. The directors shall cause minutes to be made -

- (a) of all appointments of officers to be engaged in the management of the company's affairs;
- (b) of names of directors present at all meetings of the company and of the directors; and
- (c) of all proceedings at all meetings of the company and of the directors.

Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting.

Proceedings of directors

9. The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A director may at any time and the secretary shall on the requisition of a director summon a meeting of the directors.

80. Subject to these Regulations, questions arising at any meeting of directors shall be decided by a majority of votes and a determination by a majority of directors shall for all purposes be deemed a determination of the directors. In case of an equality of votes the chairman of the meeting shall have a second or casting vote.

81. A director shall not vote in respect of any contract or proposed contract with the company in which he is interested, or any matter arising thereout, and if he does so vote, his vote shall not be counted.

82. Any director with the approval of the directors may appoint any person, whether a member of the company or not, to be an alternate or substitute director in his place during such period as he thinks fit. Any person while he so holds office as an alternate or substitute director shall be entitled to notice of meetings of the directors and to attend and vote thereat accordingly, and to exercise all the powers of the appointor in his place. An alternate or substitute director shall not require any share qualification, and shall ipso facto vacate office if the appointor vacates office as a director or removes the appointee from office. Any appointment or removal under this regulation shall be effected by notice in writing under the hand of the director making the same.

83. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.

84. The continuing directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number or of summoning a general meeting of the company, but for no other purpose.

85. The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within 10 minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be chairman of the meeting.

86. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors.

87. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within 10 minutes after the time appointed for holding the meeting, the members present may choose one of their number to be chairman of the meeting.

88. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

89. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

90. A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the

directors duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more directors.

Managing directors

91. The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. A director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment shall be automatically determined if he ceases from any cause to be a director.

92. A managing director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration, whether by way of salary, commission, or participation in profits, or partly in one way and partly in another, as the directors may determine.

93. The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers.

94. The directors may from time to time appoint any person to be an associate director and may from time to time cancel any such appointment. The directors may fix, determine and vary the powers, duties and remuneration of any person so appointed, but a person so appointed shall not be required to hold any shares to qualify him for appointment nor have any right to attend or vote at any meeting of directors except by the invitation and with the consent of the directors.

Secretary

95. The secretary shall in accordance with the Act be appointed by the directors for such term, at such remuneration, and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

Seal

96. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf, and every instrument to which the seal is affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

Accounts

97. The directors shall cause proper accounting and other records to be kept and shall distribute copies of balance-sheets and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or paper of the company except as conferred by statute or authorised by the directors or by the company in general meeting.

Dividends and reserves

98. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.

99. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.

No dividend shall be paid otherwise than out of profits or shall bear interest against the company.

101. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares in the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

102. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.

103. The directors may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

104. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the directors.

105. Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses, or other money payable in respect of the shares held by them as joint holders.

Capitalisation of profits

106. The company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the company to be allotted, distributed and credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution.

107. Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provision by the issue of

fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or, as the case may require, for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

Notices

108. A notice may be given by the company to any member either personally or by sending it by post to him at his registered address, or, if he has no registered address in Singapore, to the address, if any, in Singapore supplied by him to the company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

109. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

110. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any, in Singapore supplied for the purpose by the persons claiming to be so entitled, or, until such an address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

111. --(1) Notice of every general meeting shall be given in any manner hereinbefore authorised to -

(a) every member;

(b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting; and

(c) the auditor for the time being of the company.

(2) No other person shall be entitled to receive notices of general meetings.

Winding up

112. If the company is wound up, the liquidator may, with the sanction of a special resolution of the company, divide amongst the members in kind the whole or any part of the assets of the company, whether they consist of property of the same kind or not, and may for that purpose set such value as he considers fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

113. Every director, managing director, agent, auditor, secretary, and other officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him

Court in respect of any negligence, default, breach of duty or breach of trust.

[Back](#)



Embassy of the Republic of the Union of Myanmar
Singapore

No. 0786 / 37 24 / 2017

Date: 25 August 2017

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature of Lai Wai Leng, Deputy Director, Singapore Academy of Law, Republic of Singapore.

A handwritten signature in black ink, followed by the date '25/8/2017' written diagonally.

(for) Ambassador
(San Sandar Win, First Secretary)



SINGAPORE ACADEMY OF LAW

AUTHENTICATION CERTIFICATE

I hereby certify that –

Henry Hoe Leong Seng is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 16th August 2017, is the signature of the said Henry Hoe Leong Seng.

This Certificate is not valid if the seal of the Singapore Academy of Law is removed or altered in any way whatsoever. This Certificate does not authenticate or confirm the content of the Document attached to the annexed Notarial Certificate.



Dated this 17th day of August 2017.

LAI WAI LENG
DEPUTY DIRECTOR
SINGAPORE ACADEMY OF LAW

17081742

Certified true signature


LILIAN LOW

18 AUG 2017

1 Supreme Court Lane, Level 5M, Singapore 178879

Tel: +65 6332 4388 | Fax: +65 6334 4940 | Website: <http://www.sal.org.sg>

NOTARIAL CERTIFICATE

TO ALL TO WHOM THESE PRESENTS SHALL COME

I, **HENRY HOE LEONG SENG**, Notary Public duly appointed and practising in the Republic of Singapore **DO HEREBY CERTIFY AND ATTEST** that the "Annual Financial Statements – 30th April 2017" of **XMH ENGINEERING PTE. LTD** by **ERNST & YOUNG LLP** is an original copy.

IN TESTIMONY WHEREOF I, the said Notary Public, have hereunto subscribed my name and affixed my Seal of Office this 16th August 2017.

WHICH I ATTEST


**NOTARY PUBLIC
SINGAPORE**



Company Registration No. 200715269G

XMH Engineering Pte. Ltd.

Annual Financial Statements
30 April 2017



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The director presents the statement to the member together with the audited financial statements of XMH Engineering Pte. Ltd. (the "Company") for the financial year ended 30 April 2017.

Opinion of the director

In the opinion of the director,

- (i) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 30 April 2017 and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Director

The director of the Company in office at the date of this statement is:

Tan Tin Yeow

Arrangements to enable director to acquire shares and debentures

Except as disclosed under the "Share options" section of the director's statement dated 18 July 2017 of the holding company, XMH Holdings Ltd., neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose object is, to enable the director of the Company to acquire benefits by means of the acquisition of shares or debentures of the Company or any other body corporate.

Director's interests in shares and debentures

The following director, who held office at the end of the financial year, had, according to the register of director's shareholdings required to be kept under Section 164 of the Singapore Companies Act, Chapter 50, an interest in shares and share options of the Company and related corporations as stated below:

Name of director and corporation in which interests are held	Direct interest		Deemed interest	
	At beginning of the year	At end of the year	At beginning of the year	At end of the year
(Ordinary shares)				
The Company				
Tan Tin Yeow	—	—	100,000	100,000
Holding company				
XMH Holdings Ltd.				
Tan Tin Yeow	44,857,500	44,857,500	—	—

Director's interests in shares and debentures (cont'd)

Name of director and corporation in which interests are held	Direct interest		Deemed interest	
	At beginning of the year	At end of the year	At beginning of the year	At end of the year
Options to subscribe for ordinary shares at holding company XMH Holdings Ltd.				
Tan Tin Yeow				
– options to subscribe for ordinary shares at:				
– \$0.596 per share between 11 September 2014 and 10 September 2017	147,500	147,500	–	–
– \$1.292 per share between 5 September 2015 and 4 September 2018	237,500	237,500	–	–
– \$0.992 per share between 12 September 2016 and 11 September 2019	350,000	350,000	–	–
– \$0.520 per share between 10 September 2017 and 9 September 2020	250,000	250,000	–	–
– \$0.310 per share between 7 September 2018 and 6 September 2021	–	248,500	–	–
(Ordinary shares)				
Related companies				
Xin Ming Hua Pte Ltd				
Tan Tin Yeow	–	–	315,000,000	315,000,000
AceGen Pte. Ltd.				
Tan Tin Yeow	–	–	300,000	300,000
Mech-Power Generator Pte Ltd				
Tan Tin Yeow	–	–	14,000,000	14,000,000
Z-Power Automation Pte. Ltd.				
Tan Tin Yeow	–	–	2,146,668	2,146,668
PT Xin Ming Hua Engine				
Tan Tin Yeow	1,000	1,000	299,000	299,000

Except as disclosed in this statement, no director who held office at the end of the financial year had interests in shares, share options, warrants or debentures of the Company, or of related corporations, either at the beginning of the financial year, or at the end of the financial year.

Options

No options were issued by the Company during the financial year. As at 30 April 2017, there are no options on the unissued shares of the Company or any other body corporate which were outstanding.

Auditor

Ernst & Young LLP have expressed their willingness to accept re-appointment as auditor.



Tan Tin Yeow
Director

Singapore
18 July 2017

Independent auditor's report to the member of XMH Engineering Pte. Ltd.

Report on the audit of the financial statements

Opinion

We have audited the financial statements of XMH Engineering Pte. Ltd. (the "Company"), which comprise the statement of financial position as at 30 April 2017, the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at 30 April 2017 and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for other information. The other information comprises the director's statement set out on pages 1 to 3, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and director for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The director's responsibilities include overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Independent auditor's report to the member of XMH Engineering Pte. Ltd.

Auditor's responsibilities for the audit of the financial statements (cont'd)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the director regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.



Ernst & Young LLP
Public Accountants and
Chartered Accountants
Singapore
18 July 2017

**Statement of comprehensive income
for the financial year ended 30 April 2017**

	Note	2017 \$	2016 \$
Other income	4	—	35,257
Administrative expenses		(13,373)	(12,361)
Results from operating activities		(13,373)	22,896
Finance income	5	10	9
Finance costs	5	(2,935)	(21,451)
Net finance costs		(2,925)	(21,442)
(Loss)/profit before tax	6	(16,298)	1,454
Taxation	7	—	—
(Loss)/profit for the year		(16,298)	1,454
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences arising from translation of the financial statements of the Company whose functional currency is different from the presentation currency		5,395	41,685
Other comprehensive income for the year, net of tax		5,395	41,685
Total comprehensive income for the year		(10,903)	43,139

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statement of financial position
As at 30 April 2017

	Note	2017	2016
		\$	\$
ASSETS			
Current assets			
Inventories	8	2,566	2,536
Trade and other receivables	9	221,069	372,001
Prepayments		167	167
Cash and cash equivalents	10	211,097	51,336
Total assets		434,899	426,040
EQUITY AND LIABILITIES			
Current liability			
Other payables	11	28,632	8,870
Total liabilities		28,632	8,870
Net current assets		406,267	417,170
Net assets		406,267	417,170
Equity attributable to owner of the Company			
Share capital	12	100,000	100,000
Accumulated profits		360,279	376,577
Foreign currency translation reserve		(54,012)	(59,407)
Total equity		406,267	417,170
Total equity and liabilities		434,899	426,040

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statement of changes in equity
For the financial year ended 30 April 2017

	Share capital (Note 12) \$	Foreign currency translation reserve \$	Accumulated profits \$	Equity, total \$
At 1 May 2015	100,000	(101,092)	375,123	374,031
Profit for the year	–	–	1,454	1,454
Other comprehensive income:				
Exchange differences arising from translation of the financial statements of the Company whose functional currency is different from the presentation currency	–	41,685	–	41,685
<i>Other comprehensive income for the year, net of tax</i>	–	41,685	–	41,685
Total comprehensive income for the year	–	41,685	1,454	43,139
At 30 April 2016 and 1 May 2016	100,000	(59,407)	376,577	417,170
Loss for the year	–	–	(16,298)	(16,298)
Other comprehensive income:				
Exchange differences arising from translation of the financial statements of the Company whose functional currency is different from the presentation currency	–	5,395	–	5,395
<i>Other comprehensive income for the year, net of tax</i>	–	5,395	–	5,395
Total comprehensive income for the year	–	5,395	(16,298)	(10,903)
At 30 April 2017	100,000	(54,012)	360,279	406,267

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statement of cash flows
For the financial year ended 30 April 2017

	Note	2017 \$	2016 \$
Cash flows from operating activities			
(Loss)/profit before tax		(16,298)	1,454
<u>Adjustments for:</u>			
Interest income on bank deposits	5	(10)	(9)
Net unrealised foreign exchange (gain)/loss		(1,512)	53,402
Operating cash flows before changes in working capital		(17,820)	54,847
<u>Changes in working capital:</u>			
Increase in inventories		—	(266)
Decrease/(increase) in trade and other receivables		18,241	(31,862)
Decrease in other payables		19,931	(1,003)
Net cash flows from operating activities		20,352	21,716
Cash flows from investing activity			
Interest received		10	9
Net cash from investing activity		10	9
Cash flows from financing activity			
Repayment from/(advances to) a fellow subsidiary corporation		136,322	(338,415)
Net cash from/(used in) financing activity		136,322	(338,415)
Net increase/(decrease) in cash and cash equivalents		156,684	(316,690)
Cash and cash equivalents at 1 May		51,336	379,743
Effect of exchange rate fluctuations on cash and cash equivalent		3,077	(11,717)
Cash and cash equivalents at 30 April	10	211,097	51,336

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

1. Corporate information

XMH Engineering Pte. Ltd. (the "Company") is a private limited company incorporated and domiciled in Singapore. The immediate and ultimate holding company is XMH Holdings Ltd., a company incorporated in the Republic of Singapore.

The Company's registered office and principal place of business is located at 55 Tuas Crescent, #07-01 Singapore 638743.

The principal activity of the Company is that of involved in general wholesale trade and manufacturing and repairing of machinery for mining, quarrying and construction. The Company ceased operations in 2016 and remained inactive.

2. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards ("FRS").

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars (SGD or \$), except when otherwise indicated.

2.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Company has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 May 2016. The adoption of these standards did not have any effect on the financial performance or position of the Company.

2.3 Standards issued but not yet effective

The Company has not adopted the following standards applicable to the Company that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to FRS 7 <i>Disclosure Initiative</i>	1 January 2017
Amendments to FRS 12 <i>Recognition of Deferred Tax Assets for Unrealised losses</i>	1 January 2017
FRS 109 <i>Financial Instruments</i>	1 January 2018

2. Summary of significant accounting policies (cont'd)

2.3 Standards issued but not yet effective (cont'd)

Description	Effective for annual periods beginning on or after
Amendments to FRS 115 <i>Clarifications to FRS 115 Revenue from Contracts with Customers</i>	1 January 2018
FRS 115 <i>Revenue from Contracts with Customers</i>	1 January 2018
INT FRS 122 <i>Foreign Currency Transactions and Advance Considerations</i>	1 January 2018
FRS 116 <i>Leases</i>	1 January 2019

The director expect that the adoption of the standards above will have no material impact on the financial statements in the period of initial application.

2.4 Functional and foreign currency

(a) Functional and presentation currency

These financial statements are presented in SGD and the Company's functional currency is Japanese Yen. As sales and purchases are denominated primarily in Japanese Yen, the director is of the opinion that Japanese Yen reflect the economic substance of the underlying events and circumstances of the Company. All financial information presented in Singapore Dollars has been rounded to the nearest thousand, unless otherwise stated.

(b) Transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Company and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in the statement of comprehensive income.

Notes to the financial statements
For the financial year ended 30 April 2017

2. Summary of significant accounting policies (cont'd)

2.5 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

Loans and receivables

Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

De-recognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On de-recognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

(b) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial instruments not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

Notes to the financial statements
For the financial year ended 30 April 2017

2. Summary of significant accounting policies (cont'd)

2.5 Financial instruments (cont'd)

(b) Financial liabilities (cont'd)

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

2.6 Cash and cash equivalents

Cash and cash equivalents consist of cash at banks.

Cash and cash equivalents carried in the statement of financial position are classified and accounted for as loans and receivables under FRS 39. The accounting policy for this category of financial assets is stated in Note 2.5.

2.7 Impairment of financial assets

The Company assesses at each reporting date whether there is any objective evidence that a financial asset is impaired.

Financial assets carried at amortised cost

For financial assets carried at amortised cost, the Company first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Company determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The impairment loss is recognised in profit or loss.

When the asset becomes uncollectible, the carrying amount of impaired financial asset is reduced directly or if an amount was charged to the allowance account, the amounts charged to the allowance account are written off against the carrying value of the financial asset.

2. Summary of significant accounting policies (cont'd)

2.7 Impairment of financial assets (cont'd)

Financial assets carried at amortised cost (cont'd)

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Company considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

2.8 Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is measured on a weighted average basis, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

Where necessary, allowance is provided for damaged, obsolete and slow moving items to adjust the carrying value of inventories to the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

2.9 Finance income and finance costs

Finance income comprises interest income. Interest income is recognised as it accrues in profit or loss, using the effective interest method.

Foreign currency gains and losses on financial assets and financial liabilities are reported on a net basis as either finance income or finance costs depending on whether foreign currency movements are in a net gain or net loss position.

2. Summary of significant accounting policies (cont'd)

2.10 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is made. Revenue is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

Sale of goods

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns and trade discounts. Revenue is recognised when persuasive evidence exists, usually in the form of an executed sales agreement, that the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. If it is probable that discounts will be granted and the amount can be measured reliably, then the discount is recognised as a reduction of revenue as the sales are recognised. The timing of the transfer of risks and rewards varies depending on the individual terms of the sales agreement.

2.11 Taxes

(a) Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the end of the reporting period, in the countries where the Company operates and generates taxable income.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(b) Deferred tax

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.



2. Summary of significant accounting policies (cont'd)

2.11 Taxes (cont'd)

(b) Deferred tax (cont'd)

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of each reporting period.

Deferred tax relating to items recognised outside the statement of comprehensive income is recognised outside the statement of comprehensive income. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

(c) Goods and services tax ("GST")

Revenues, expenses and assets are recognised net of the amount of goods and services tax except:

- Where the goods and services tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the goods and services tax is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and payables that are stated with the amount of goods and services tax included.

2.12 Share capital and share issue expenses

Proceeds from issuance of ordinary shares are recognised as share capital in equity. Incremental costs directly attributable to the issuance of ordinary shares are deducted against share capital.

3. Significant accounting estimates and judgements

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods. Management is of the opinion that there are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

3.1 Judgements made in applying accounting policies

In the process of applying the Company's accounting policies, management has made the following judgements which have the most significant effect on the amounts recognised in the financial statements:

Determination of functional currency

The Company measures foreign currency transactions in the functional currency of the Company. In determining the functional currency of the Company, judgement is required to determine the currency that mainly influences sales prices for goods and services and of the country whose competitive forces and regulations mainly determines the sales prices of its goods and services. The functional currency of the Company is determined based on management's assessment of the economic environment in which the Company operates and the Company's process of determining sales prices.

4. Other income

	2017	2016
	\$	\$
Commission income	—	35,257

5. Finance income and costs

	2017	2016
	\$	\$
<i>Finance income</i>		
Interest income on bank deposits	10	9
<i>Finance costs</i>		
Net foreign exchange loss	(2,935)	(21,451)

Notes to the financial statements
For the financial year ended 30 April 2017

6. (Loss)/profit before tax

The following item have been included in arriving at (loss)/profit before tax:

	2017	2016
	\$	\$
Withholding tax	5,052	–

7. Taxation
(a) Major components of income tax

The major components of income tax for the years ended 30 April 2017 and 2016 are:

	2017	2016
	\$	\$
Current income tax	–	–

(b) Relationship between income tax and accounting (loss)/profit

A reconciliation between income tax and the product of accounting (loss)/profit multiplied by the applicable corporate tax rate for the years ended 30 April 2017 and 2016 is as follows:

	2017	2016
	\$	\$
(Loss)/profit before tax	(16,298)	1,454
Tax at applicable corporate tax rate of 17%	(2,771)	247
<i>Adjustments:</i>		
Income not subject to tax	(257)	–
Deferred tax assets not recognised	3,028	–
Others	–	(247)
Income tax recognised in profit or loss	–	–

Unrecognised tax losses

As at 30 April 2017, the Company has an unabsorbed tax losses of approximately \$72,400 (2016: \$54,600) available for offset against future taxable income for which no deferred tax asset is recognised due to uncertainty of its recoverability. The realisation of these future income tax benefits will only be available if the Company derives sufficient future taxable income to enable the tax benefits to be realised. The use of these losses is also subject to agreement of the tax authorities and compliance with certain provisions of the tax regulations in Singapore.

Notes to the financial statements
For the financial year ended 30 April 2017

8. Inventories

	2017	2016
	\$	\$
<i>Statement of financial position:</i>		
Spare parts (at cost)	2,566	2,536

9. Trade and other receivables

	2017	2016
	\$	\$
Trade receivables	20,252	33,250
GST recoverable	17	336
Advances to a fellow subsidiary	200,800	338,415
	221,069	372,001

Trade receivables are non-interest bearing and are generally on cash terms and 30 days' terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Advances to a fellow subsidiary are unsecured and non-interest, repayable upon demand and are to be settled in cash.

Trade receivables that are past due but not impaired

The Company has trade receivables amounting to \$20,252 (2016: \$33,250) that are past due at the end of the reporting period but not impaired. These receivables are unsecured and the analysis of their aging at the end of the reporting period is as follows:

	2017	2016
	\$	\$
Trade receivables that are past due		
61 – 90 days	20,252	–
91 – 120 days	–	33,150
More than 120 days	–	100
	20,252	33,250

10. Cash and cash equivalents

	2017	2016
	\$	\$
Cash at bank and on hand	211,097	51,336

Cash at banks earns interest at floating rates based on daily bank deposit rates.

11. Other payables

	2017	2016
	\$	\$
Other payables	273	768
Accrued operating expenses	8,107	8,102
Advances received from customers	20,252	–
Total financial liabilities carried at amortised cost	28,632	8,870

12. Share capital

	2017		2016	
	No. of shares	\$	No. of shares	\$
Issued and fully paid ordinary shares:				
At 1 May and 30 April	100,000	100,000	100,000	100,000

The holder of ordinary shares is entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions. The ordinary shares have no par value.

13. Financial risk management objectives and policies

The Company is exposed to financial risks arising from its operations. The key financial risks are credit risk, liquidity risk and foreign currency risk. The management reviews and agrees policies and procedures for the management of these risks.

The following sections provide details regarding the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

Risk management framework

The director has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

Exposure to credit risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

Financial assets that are neither past due nor impaired

Trade and other receivables that are neither past due nor impaired are with creditworthy debtors with good payment record with the Company. Cash at bank that are neither past due nor impaired are placed with or entered into with reputable financial institutions or companies with high credit ratings and no history of default.

Management of credit risk

The Company has established a credit policy under which the creditworthiness of each new customer is evaluated individually before the Company grants credit to the customer. Credit limits are established for each customer, which represents the maximum open amount without requiring approval from the director for each transaction with the customer. Payments will be required to be made up front by customers which do not meet the Company's credit requirements.

Amounts due from customers are closely monitored and reviewed on a regular basis to identify any non-payment or delay in payment, and to understand the reasons, so that appropriate actions can be undertaken promptly by the Company. The resultant effects of these measures have kept the Company's exposure to bad debts at an insignificant level.

13. Financial risk management objectives and policies (cont'd)
Credit risk (cont'd)
Financial assets that are either past due or impaired

Information regarding financial assets that are either past due or impaired is disclosed in Note 9 (Trade and other receivables)

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds.

The Company monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Company's operations and mitigate the effects of fluctuations in cash flows.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Company's financial assets and liabilities at the end of the reporting period based on contractual undiscounted repayment obligations.

	One year or less	
	2017	2016
	\$'000	\$'000
<i>Financial assets:</i>		
Trade and other receivables	221,052	371,665
Cash and cash equivalents	211,097	51,336
Total undiscounted financial assets	432,149	423,001
<i>Financial liabilities:</i>		
Other payables	8,380	8,870
Total undiscounted financial liabilities	8,380	8,870
Total net undiscounted financial assets	423,769	414,131

**13. Financial risk management objectives and policies (cont'd)***Foreign currency risk*

The Company has foreign currency exposures arising from transactions that are denominated in a currency other than the functional currency of the Company, primarily SGD and Renminbi ("RMB"). The Company's trade receivable and other payable balances at the end of the reporting period have similar exposures.

The Company also hold cash denominated in foreign currencies for working capital purposes. At the end of the reporting period, such foreign currency balances are mainly in SGD.

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity of the Company's profit before tax to a reasonably possible change in the SGD and RMB exchange rates against the Company's functional currency, with all other variables held constant.

	Increase/(decrease) in profit before tax	
	2017	2016
	\$	\$
SGD		
- strengthened 10% (2016: 10%)	19,343	16,175
- weakened 10% (2016: 10%)	(19,343)	(16,175)
RMB		
- strengthened 10% (2016: 10%)	—	3,315
- weakened 10% (2016: 10%)	—	(3,315)

The Company's exposure to foreign currency risk is as follows:

	SGD	RMB	Others*
	\$	\$	\$
2017			
Trade and other receivables	17	20,252	—
Cash and cash equivalents	193,688	—	17,409
Other payables	(273)	(20,252)	—
Net exposure	193,432	—	17,409
2016			
Trade and other receivables	140,435	33,150	—
Cash and cash equivalents	22,079	—	26,158
Other payables	(768)	—	—
Net exposure	161,746	33,150	26,158

* Other currencies included Euro and United States Dollar

13. Financial risk management objectives and policies (cont'd)

Fair value of financial instruments

The fair values of financial assets and liabilities, together with the carrying amounts shown in the statement of financial position, are as follows:

	Loans and receivables \$	Other financial liabilities \$	Total carrying amount \$
2017			
Cash and cash equivalents	211,097	–	211,097
Trade and other receivables	221,052	–	221,052
	<u>432,149</u>	<u>–</u>	<u>432,149</u>
Other payables	–	8,380	8,380
2016			
Cash and cash equivalents	51,336	–	51,336
Trade and other receivables	371,665	–	371,665
	<u>423,001</u>	<u>–</u>	<u>423,001</u>
Other payables	–	8,870	8,870

The carrying amounts of financial assets and liabilities with a maturity of less than one year (including trade and other receivables, cash and cash equivalents and other payables) are assumed to approximate their fair values because of the short period to maturity.

14. Capital management

The primary objective of the Company's capital management is to safeguard the Company's ability to continue as a going concern and to provide adequate cash flow to meet its operating requirements.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholder, return capital to shareholder or issue new shares. No changes were made to the objectives, policies or processes for the years ended 30 April 2017 and 30 April 2016. The Company is not subject to any externally imposed capital requirements and the capital of the Company comprises all components of shareholders' equity.

15. Authorisation of financial statements for issue

The financial statements of the Company for the year ended 30 April 2017 were authorised for issue in accordance with a director's resolution dated 18 July 2017.

EY | Assurance | Tax | Transactions | Advisory

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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United Overseas Bank Limited
Channel Operations Centre
396 Alexandra Rd #23-00 Singapore 119954
Tel: 1800 222 2121 (Personal)
Tel: 1800 226 6121 (Corporate)
www.uobgroup.com
Co. Reg. No. 193500026Z

10 August 2017

Bulox Power Pte. Ltd.
15 Woodlands Sector 1
Singapore 738355

Dear Sir/Madam

Letter of Reference for Bulox Power Pte. Ltd.

Our customer, Bulox Power Pte. Ltd. has requested that we provide the following information for its application.

Customer's Name:	Bulox Power Pte. Ltd.
Date Established:	22 July 1994
Type of Company:	Private Limited Company
Principal:	Koh Bee Seng Darell
Nature of Business:	Design, Manufacture, Distribution of Electrical Power Generation Equipment
Account Maintained With Bank:	SGD Current Account
Account No.:	113-307-924-1
Date Account Opened:	28 July 1995

The Customer's account with the Bank has been satisfactorily conducted to-date.

The Bank assumes no responsibility for your reliance on this letter which is given based on current knowledge of the Customer's relationship with the Bank.

Yours faithfully,
For United Overseas Bank Limited



Irene Tan (Ms)
Manager
Account Maintenance Group
Channel Operations Centre

United Overseas Bank Limited
Channel Operations Centre
396 Alexandra Rd #23-00 Singapore 119954
Tel: 1800 222 2121 (Personal)
Tel: 1800 226 6121 (Corporate)
www.uobgroup.com
Co. Reg. No. 193500026Z

23 August 2017

Myanmar Investment Commission
No.1 Thitsar Road
Yankin Township
Yangon

Dear Sir/Madam

Letter of Reference for Bulox Power Pte. Ltd.

Our Customer, Bulox Power Pte. Ltd. has requested that we provide the following information for its application.

Customer's Name:	Bulox Power Pte. Ltd.
Date Established:	22 July 1994
Type of Company:	Private Limited Company
Principal:	Koh Bee Seng Darell
Nature of Business:	Design, Manufacture, Distribution of Electrical Power Generation Equipment
Accounts Maintained With Bank:	SGD Current Account
Account No:	113-307-924-1
Available Balance As At 22/08/2017:	SGD68,650-00 (Equivalent to USD50,000-00 @ 1.3730 indicative rates)
Date Account Opened:	28 July 1995

The Customer's account with the Bank has been satisfactorily conducted to-date.

The Bank assumes no responsibility for your reliance on this letter which is given based on current knowledge of the Customer's relationship with the Bank.

Yours faithfully,
For United Overseas Bank Limited



Ng Lai Yin (Ms)
Manager
Account Maintenance Group
Channel Operations Centre

United Overseas Bank Limited
Channel Operations Centre
396 Alexandra Rd #23-00 Singapore 119954
Tel: 1800 222 2121 (Personal)
Tel: 1800 226 6121 (Corporate)
www.uobgroup.com
Co. Reg. No. 193500026Z

23 August 2017

Myanmar Investment Commission
No.1 Thitsar Road
Yankin Township
Yangon

Dear Sir/Madam

Letter of Reference for Bulox Power Pte. Ltd.

Our Customer, Bulox Power Pte. Ltd. has requested that we provide the following information for its application.

Customer's Name:	Bulox Power Pte. Ltd.
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Type of Company:	Private Limited Company
Principal:	Koh Bee Seng Darell
Nature of Business:	Design, Manufacture, Distribution of Electrical Power Generation Equipment
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The Customer's account with the Bank has been satisfactorily conducted to-date.

The Bank assumes no responsibility for your reliance on this letter which is given based on current knowledge of the Customer's relationship with the Bank.

Yours faithfully,
For United Overseas Bank Limited



Ng Lai Yin (Ms)
Manager
Account Maintenance Group
Channel Operations Centre



**Embassy of the Republic of the Union of Myanmar
Singapore**

No. 0790 / 37 24 / 2017

Date: 25 August 2017

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature of Lai Wai Leng, Deputy Director, Singapore Academy of Law, Republic of Singapore.

A handwritten signature in blue ink, followed by the date '25/8/2017' written vertically.

(for) Ambassador
(San Sandar Win, First Secretary)



SINGAPORE ACADEMY OF LAW

AUTHENTICATION CERTIFICATE

I hereby certify that –

Wong Liang Kok is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 22nd August 2017, is the signature of the said Wong Liang Kok.

This Certificate is not valid if the seal of the Singapore Academy of Law is removed or altered in any way whatsoever. This Certificate does not authenticate or confirm the content of the Document attached to the annexed Notarial Certificate.

Dated this 23rd day of August 2017.

LAI WAI LENG
DEPUTY DIRECTOR
SINGAPORE ACADEMY OF LAW



Certified true signature

EJILANE

17082327

24 AUG 2017

NOTARIAL CERTIFICATE

TO ALL TO WHOM THESE PRESENT SHALL COME

I, **WONG LIANG KOK**, Notary Public, duly appointed and practising in the Republic of Singapore **DO HEREBY CERTIFY** that the attached **CERTIFICATE CONFIRMING INCORPORATION OF COMPANY** of **BULOX POWER PTE. LTD.** (UEN: 199405136W) dated 17/08/2017 is a true extract from the Accounting and Corporate Regulatory Authority. I further certify that I had done the extract on their behalf.

IN TESTIMONY whereof I have hereunto subscribed my name and affixed my Seal of Office at Singapore this 22nd August 2017.



WONG LIANG KOK
NOTARY PUBLIC
SINGAPORE





ACCOUNTING AND CORPORATE
REGULATORY AUTHORITY

CERTIFICATE CONFIRMING INCORPORATION OF COMPANY

Company Name : BULOX POWER PTE. LTD. (name change effective from
05/01/2005)

UEN : 199405136W

This is to confirm that the company was incorporated under the Companies Act, on and from **22/07/1994** and that the company is a **EXEMPT PRIVATE COMPANY LIMITED BY SHARES**.

The company was formerly known as:

S/N Company Name

Effective From

1. KONCAR FAR EAST PTE LTD

22/07/1994

(Note: Only the five (5) most recent former names are listed. Any change in company name effected before 13 Jan 2003 will not be listed)

CERTIFIED
TRUE COPY



TAN YONG TAT
ASST REGISTRAR OF COMPANIES & BUSINESS NAMES
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY
SINGAPORE

Dated : 17/08/2017
Receipt Number: ACRA170817121635



Authentication No. : I170431715



Embassy of the Republic of the Union of Myanmar
Singapore

No. 0789 / 37 24 / 2017

Date: 25 August 2017

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature of Lai Wai Leng, Deputy Director, Singapore Academy of Law, Republic of Singapore.

A handwritten signature in blue ink, followed by the date '25/8/2017' written in blue ink.

(for) Ambassador
(San Sandar Win, First Secretary)





SINGAPORE ACADEMY OF LAW

AUTHENTICATION CERTIFICATE

I hereby certify that –

Wong Liang Kok is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 22nd August 2017, is the signature of the said Wong Liang Kok.

This Certificate is not valid if the seal of the Singapore Academy of Law is removed or altered in any way whatsoever. This Certificate does not authenticate or confirm the content of the Document attached to the annexed Notarial Certificate.

Dated this 23rd day of August 2017.

LAI WAI LENG
DEPUTY DIRECTOR
SINGAPORE ACADEMY OF LAW



Certified true signature

EJILANE

17082327

24 AUG 2017

1 Supreme Court Lane, Level 5M, Singapore 178879

Tel: +65 6332 4388

Fax: +65 6334 4940

Website: <http://www.sal.org.sg>

NOTARIAL CERTIFICATE

TO ALL TO WHOM THESE PRESENT SHALL COME

I, **WONG LIANG KOK**, Notary Public, duly appointed and practising in the Republic of Singapore **DO HEREBY CERTIFY** that the attached **MEMORANDUM AND ARTICLES OF ASSOCIATION** of **KONCAR FAR EAST PTE LTD** (now known as **BULOX POWER PTE. LTD.**) is a true copy of the Memorandum and Articles of Association which has been certified true copy by Asst Registrar of Companies & Business Names (ACRA).

IN TESTIMONY whereof I have hereunto subscribed my name and affixed my Seal of Office at Singapore this 22nd August 2017.


WONG LIANG KOK
NOTARY PUBLIC
SINGAPORE



10,40513000

THE COMPANIES ACT, CAP. 50
REPUBLIC OF SINGAPORE

PRIVATE COMPANY LIMITED BY SHARES

CERTIFIED
TRUE COPY



Memorandum

and

Articles of Association

of

KonCar Far East Pte Ltd

Incorporated on the _____ day of _____, 19_____



Certified True Copy

Asst. Registrar of Companies & Business Names
Singapore

Lodged in the Office of the Registrar
of Companies, Singapore.

18 AUG 2017

FORM 9
THE COMPANIES ACT, CAP. 50.
Section 19(4).

Company No.
199405136W

CERTIFICATE OF INCORPORATION OF PRIVATE COMPANY

This is to certify that
KONCAR FAR EAST PTE LTD

is incorporated under the Companies Act, Cap. 50, on and from **22/07/1994**

and that the company is a private company limited by shares.

Given under my hand and seal on **22/07/1994**



Certified True Copy

Asst. Registrar of Companies & Business Names
Singapore

18 AUG 2017

SR ASST

MRS LOY WEI SUN

Registrar of Companies and Businesses
Singapore

THE COMPANIES ACT
(CHAPTER 50)

NOTICE OF RESOLUTION

NAME OF COMPANY: BULOX POWER PTE. LTD.

COMPANY NO: 199405136W

The following resolution/s as set out below was/were duly passed by the sole member of the abovenamed company pursuant to Section 184G of the Companies Act, Cap. 50 on 28 March 2005:

AMENDMENTS TO ARTICLES OF ASSOCIATION

RESOLVED as a Special Resolution that the Articles of Association of the company be and are hereby amended in the manner as given below:

1. The existing Articles No. 6, 57, 93, 100 and 105 be deleted and the following new Articles be substituted therefor:

Article 6

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of 75% of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll, except that where there is only one holder of the shares of the class, that sole holder shall constitute the quorum for the meeting of the holders of that class of shares. To every such special resolution section 184 shall with such adaptations as are necessary apply.

Article 57

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business, and continues to be present until the conclusion of the meeting. Save as herein otherwise provided, two members present in person or by proxy or represented by attorney or representative appointed pursuant to the Act shall form a quorum, except that where the company has only one member, that sole member shall constitute a quorum for any general meeting. One person attending both as a member and as a proxy or corporate representative shall not constitute a quorum.

Article 93

Unless otherwise determined by the directors, two directors shall constitute a quorum necessary for the transaction of the business of the directors except that where the company has only director, that sole director shall constitute a quorum.

.....2/-

Certified True Copy

Asst. Registrar of Companies & Business Names
Singapore

17 Aug 2017

Authentication No : E170046733



Article 100

A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held. A written notification of confirmation of such resolution in writing sent by a director shall be deemed to be his signature to such resolution in writing for the purpose of this Article. Any such resolution may consist of several documents in like form, each signed by one or more directors. Where the company has only one director, he may pass a resolution by recording it and signing the record.

Article 105

The secretary shall in accordance with the Act be appointed by the directors for such term, at such remuneration, and upon such conditions as they may think fit; and any secretary so appointed may be removed by them. A director may be the secretary provided that where a director is the sole director of the company, he shall not act or be appointed as the secretary of the company.

2. The following new Article No. 72A be and is hereby inserted to the Articles of Association, to appear immediately after Article 72:

Article 72A

Subject to the provisions of the Act, a resolution in writing signed by the members for the time being entitled to receive notice of and to attend and vote at general meetings (or, being corporations, by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. A written notice of confirmation of such resolution in writing sent by or on behalf of a member shall be deemed to be his signature to such resolution in writing for the purposes of this Article. Such resolution in writing may consist of several documents each signed by one or more members.

3. The following new Article No. 74A be and is hereby inserted to the Articles of Association, to appear immediately after Article 74:

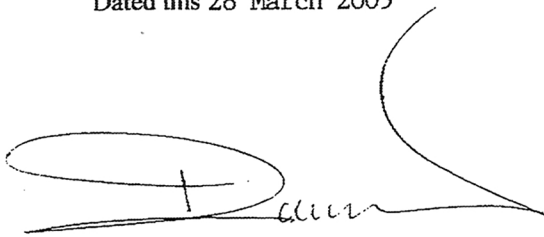
Article 74A

Where the company has only one director, that sole director shall not be subject to retirement at any annual general meetings.

Name of person who signed the resolutions/minutes was: Darell Koh Bee Seng

The designation of the person signing the resolutions in the abovenamed company is: Director

Dated this 28 March 2005



Darell Koh Bee Seng
Director



Certified True Copy

Asst. Registrar of Companies & Business Names
Singapore

17 Aug 2017

Authentication No: E170046733

THE COMPANIES ACT
(CHAPTER 50)

NOTICE OF RESOLUTION

NAME OF COMPANY: KONCAR FAR EAST PTE LTD

COMPANY NO: 199405136W

Pursuant to Section 184G of the Companies Act, Cap.50, the resolution as set out below was duly passed by the member of the abovenamed company on 10 December 2004:

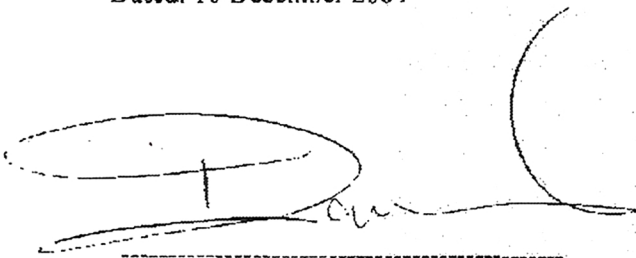
CHANGE OF NAME OF THE COMPANY

RESOLVED as a Special Resolution that subject to the approval of the Registrar of Companies, the name of the company be changed to BULOX POWER PTE. LTD. and that the name BULOX POWER PTE. LTD. be substituted for KONCAR FAR EAST PTE LTD wherever the latter name appears in the company's Memorandum and Articles of Association.

Name of person who signed the resolutions/minutes was: Darell Koh Bee Seng

The designation of the person signing the resolutions in the abovenamed company is: Director

Dated: 10 December 2004



Darell Koh Bee Seng
Director



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THE COMPANIES ACT
(CHAPTER 50)

NOTICE OF RESOLUTION

NAME OF COMPANY: KONCAR FAR EAST PTE LTD

COMPANY NO: 199405136W

At an Extraordinary General Meeting of the members of the abovenamed company duly convened and held at Blk 4010 Ang Mo Kio Ave 10 #06-06, Tech Place 1, Singapore 569626, on 12 July 2004, the special resolution as set out below was duly passed:

AMENDMENT TO ARTICLES OF ASSOCIATION

RESOLVED as a Special Resolution that the existing Article 73 of the company's Articles of Association be and is hereby deleted and that the following new Article be substituted therefor:

Article 73

The company shall have at least one director who is ordinarily resident in Singapore and, where the company only has one member, that sole director may also be the sole member of the company. The first directors shall be Mr Kevin Koh Bee Leong and Mr Darell Koh Bee Seng.

Name of person who signed the resolutions/minutes was: Darell Koh Bee Seng

The designation of the person signing the resolutions in the abovenamed company is: Director

Dated: 12 July 2004



Darell Koh Bee Seng
Director



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THE COMPANIES ACT, CAP. 50

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

Koncar Far East Pte Ltd

(Incorporated in the Republic of Singapore)



1. The name of the Company is Koncar Far East Pte Ltd. Name
2. The registered office of the Company will be situate in the Republic of Singapore. Office
3. The objects for which the Company is established are:- Objects
 - (a) To provide engineering consultancy and technical services for Electric Power Generations, Power Transmissions & Distributions, Transport (Electric Traction, Lift & Escalators), Process Supervision & Controls, Industrial Electronics, Automation System and Process Industries and to instruct and train electricians, engineers, mechanics, fitters and other personnel to be employed by the Company for the purpose of carrying out the above activities.
 - (b) To buy sell manufacture repair convert alter exchange let on hire and deal in Household appliance including Electric Oven, Iron, Dishwasher, Refrigerator, Washing Machines, Meat Slicer, Water Heaters, Room Heaters, Heater Elements, Vacuum Cleaners and other Special Customized Commercial Kitchen and Catering Equipment.
 - (c) To carry on the business of warehousemen and stores of goods, wares and merchandise of every kind and description whatsoever and to carry on any other business including the manufacturing, assembly, selling and distribution of engineering products like low, Medium and High Switchgears, AC & DC Electric Motors (Completer Range) Servo motors and controllers, Invertors & DC Motor Controllers Electromagnetic breakers, Generators & Alternators (Complete Range) Power, Distribution and Instrument Transformers Electrical Control Panel & Switchboards (All Ranges) LT & HT Switchboard Components, Passenger Escalators and Elevators, Solar Cells and Panels, Train Locomotives and other customized industrial equipment.



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- (d) To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving building, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contract and arrangements of all kinds with builders, tenants and others.
- (e) To purchase or otherwise acquire for investment lands, houses, theatres, buildings, plantations, and immovable property of any description or any interest therein.
- (f) To purchase, establish and carry on business as general merchants, manufacturers, importers, exporters, commission agents, del credere agents, removers, packers, storers, storekeepers, factors and manufacturers of and dealers in foreign and local produce, manufactured goods, materials and general merchandise and to import, buy, prepare, manufacture, render marketable, sell, barter, exchange, pledge, charge, make advances on and otherwise deal in or turn to account, produce goods, materials and merchandise generally either in their prepared, manufactured or raw state and to undertake, carry on and execute all kinds of commercial trading and other manufacturing operations and all business whether wholesale or retail usually carried on by Eastern merchants.
- (g) To buy, sell, manufacture, repair, alter, improve, exchange, let out on hire, import, export and deal in all works, plant, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on or required by any customers of or persons having dealings with the company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with, render marketable and deal in all products of residual and by-products incidental to or obtained in any of the businesses carried on by the company.
- (h) To purchase or otherwise acquire and hold and charter ships and vessels of all kinds.
- (i) To purchase take on lease or in exchange hire or otherwise acquire any real or personal property licences rights or privileges which the company may think necessary or convenient for the purposes of its business and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the company.
- (j) To purchase or otherwise acquire, issue, re-issue, sell, place shares, stocks, bonds, debentures and securities of all kinds.
- (k) To apply for purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention or preparation which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights or information so acquired.
- (l) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, ship building yards, shops, stores, factories, building works, plant and

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 Signature

(3)

machinery necessary or convenient for the company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

- (m) To borrow or raise or secure the payment of money for the purposes of or in connection with the company's business, and for the purposes of or in connection with the borrowing or raising of money by the company to become a member of any building society.
- (n) To mortgage and charge the undertaking of all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the company, and to issue at par or at premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the company by a trust deed or other assurance.
- (o) To issue and deposit any securities which the company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the company or of its customers or other persons or corporations having dealings with the company, or in whose business or undertakings the company is interested, whether directly or indirectly.
- (p) To guarantee the obligations and contracts of customers and others.
- (q) To make advances to customers and others with or without security, and upon such terms as the Company may approve.
- (r) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to provide pensions or other benefits for any such persons as aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the directors, be calculated directly or indirectly to benefit the company or its employees, and to institute and maintain any other establishment or profit-sharing scheme calculated to advance the interests of company or its officers or employees.
- (s) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (t) To invest and deal with the moneys of the company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (u) To pay for any property or rights acquired by the company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the company has power to issue, or partly in one mode and partly in another, and generally on such terms as the company may determine.

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- (v) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages, or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the company may determine, and to hold, dispose of or otherwise any shares, stock or securities so acquired.
- (w) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this company, and to acquire and hold, sell, or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the divide. d. interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (x) To make donations for patriotic or for charitable purposes.
- (y) To transact any lawful business in aid of the Republic of Singapore in the prosecution of any war in which the Republic of Singapore is engaged.
- (z) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this company or the promotion of which shall be any manner calculated to advance directly or indirectly the objects or interests of this company, and to acquire and hold or dispose of shares, stocks or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (aa) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this company is authorised to carry on.
- (bb) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the company for such consideration as the company may think fit.
- (cc) To amalgamate with any other company whose objects are or include objects similar to those of this company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (dd) To distribute among the members in specie any property of the company, or any proceeds of sale or disposal of any property of the company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

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- (cc) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (ff) To do all such things as are incidental or conducive to the above objects or any of them.

AND IT IS HEREBY declared that the word "company", save when used in reference to this company in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in Singapore or elsewhere. None of the sub-clauses of this clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, the intention being that the objects specified in each sub-clause of this clause shall, except where otherwise expressed in such clause, be independent main objects and shall be in no wise limited or restricted by reference to or interference from the terms of any other sub-clause or the name of the company, but the company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding that the business undertaking, property or act proposed to be transacted, acquired, dealt with or performed does not fall within the objects of the first sub-clause of this clause.

4. The liability of the members is limited.

5. The share capital of the company is S\$1,000,000/- divided into 1,000,000 ordinary shares of \$1/- each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

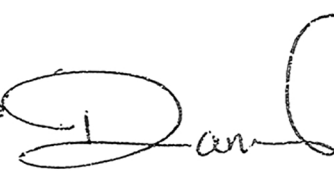
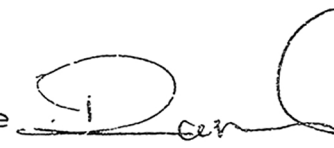


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We, the several persons, whose names, addresses and descriptions are hereunto subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
<p>S.I Investment Pte Ltd 8 Tuas Avenue 2 Singapore 2263 199300013/Z Singapore</p>	<p>98,000</p>
<p>Darell Koh Bee Seng No. 1 Novena Terrace Singapore 1130 1525401/G Singaporean Director Acting on behalf of S.I Investment Pte Ltd pursuant to the Letter of Authority dated</p> 	<p>98,000 shares</p>
<p>Darell Koh Bee Seng No. 1 Novena Terrace Singapore 1130 1525401/G Singaporean Director</p> 	<p>2,000 2000 Shares</p>
<p>Total number of shares taken ...</p>	<p>100,000</p>

Dated this 1 day of June, 19 94

Witness to the above signatures:—

James Wong King Kheng
Soh, Wong & Partners
Certified Public Accountants
50 Raffles Place,
#24-02 Shell Tower
Singapore 0104

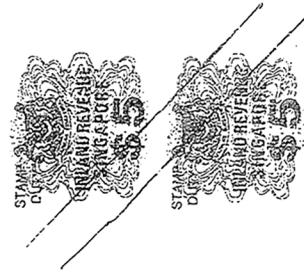



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THE COMPANIES ACT, CAP. 50

PRIVATE COMPANY LIMITED BY SHARES



ARTICLES OF ASSOCIATION
OF

KonCar Far East Pte Ltd

(Incorporated in the Republic of Singapore)

PRELIMINARY

1. In these presents unless there be something in the subject or context interpretation inconsistent therewith:—

“The Company” means KonCar Far East Pte Ltd

“The Act” means the Companies Act, Cap. 50.

“The Office” means the Registered Office for the time being of the Company.

“The Register” means the Register of Members to be kept pursuant to Section 190 of the Act.

“Month” means calendar month.

“In writing” or “written” means and includes words printed, lithographed, represented or reproduced in any mode in a visible form.

“Secretary” includes any person appointed to perform the duties of Secretary temporarily.

“Dividend” includes bonus.

“Special Resolution” has the meaning assigned thereto by Section 184 of the Act.

Words importing the singular number only, include the plural number and vice versa.

Words importing the masculine gender only, include the feminine gender.

Words denoting persons include corporations.

TABLE A

2. The regulations contained in Table A of the Fourth Schedule to the Act shall not apply to the Company, except so far as the same are repeated or contained in these articles.

PRIVATE COMPANY

3. The Company is a private company and accordingly:—

Private Company.

(a) The right of transfer of shares shall be restricted as hereinafter provided.

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- (b) The number of members for the time being of the company (exclusive of persons who are in the employment of the company and/or its subsidiaries, and of persons who having been formerly in the employment of the company and/or its subsidiaries were, while in such employment, and have continued after the determination of such employment to be, members of the company) shall not exceed twenty.
- (c) No invitation shall be made to the public to subscribe for any shares or debentures of the company.
- (d) No invitation shall be made to the public to deposit money with the company for fixed periods or payable at call, whether bearing or not bearing interest.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act, shares in the company may be issued by the directors and any such share may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the directors determine.

Issue of Shares.

5. Subject to the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed.

Preference Shares.

6. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these articles relating to general meetings shall *mutatis mutandis* apply but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution the provisions of section 184 of the Act shall with such adaptations as are necessary apply.

Variation of Rights.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally therewith.

Rights varied by issue of further shares.

8. The company may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of 10 per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The company may also on any issue of shares pay such brokerage as may be lawful.

Commission for placing shares, etc.

9. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future, or partial interest in any share or unit of a share or (except only as by these articles or by laws otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

No trust recognized.

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10. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive a certificate under the seal of the company in accordance with the Act but in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. Registered Members entitled to Share Certificate.

LIEN

11. The company shall have a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a single person for all money presently payable by him or his estate to the company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this article. The company's lien, if any, on a share shall extend to all dividends payable thereon. Paramount Lien.

12. The company may sell, in such manner as the directors think fit any shares on which the company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy. Enforcement on lien.

13. To give effect to any such sale the directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. Effect of sale.

14. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale. Proceeds of sale.

CALLS ON SHARES

15. The directors may from time to time make calls upon the members in respect of any money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine. Directors may make calls.

16. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed and may be required to be paid by instalments. When call deemed made.

17. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. Joint holders of shares.

18. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 10 per cent per annum as the directors may determine, but the directors shall be at liberty to waive payment of that interest wholly or in part. Interest on unpaid call.

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19. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these articles as to payment of interest and expenses, forfeiture, or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.

Sums payable on allotment deemed a call.

20. The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

Difference in calls.

21. The directors may, if they think fit, receive from any member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) 10 per cent per annum as may be agreed upon between the directors and the member paying the sum in advance.

Payment of calls in advance.

TRANSFER OF SHARES

22. The instrument of transfer of any shares shall be in writing in any usual or common form or in any other form which the directors may approve. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect thereof.

Transfer to be in writing.

23. The instrument of transfer must be left for registration at the registered office of the company together with such fee not exceeding \$1.00 as the Directors from time to time may require accompanied by the certificate of the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer, and thereupon the company shall subject to the powers vested in the directors by these articles register the transferee as a shareholder and retain the instrument of transfer.

Transfer fee.

24. The directors may in their absolute discretion and without giving any reason therefor decline to register any transfer of shares to a person of whom they do not approve and may also decline to register any transfer of shares on which the company has a lien.

Directors may refuse to register.

25. The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine not exceeding in the whole thirty days in any year.

Register of members may be closed.

26. No share shall in any circumstances be transferred to any bankrupt or person of unsound mind.

Persons under disability.

27. The Company shall provide a book to be called the "Register of Transfers" which shall be kept by the secretary under the control of the directors and in which shall be entered the particulars of every transfer or transmission of every share.

Company to provide and Secretary to keep Register.

28. Shares may be freely transferred by a member or other person entitled to transfer to any existing member selected by the transferor; but save as aforesaid and save as provided by Article 33 hereof, no share shall be transferred to a person who is not a member so long as any member or any person selected by the directors as one whom it is desirable in the interest of the Company to admit to membership is willing to purchase the same at the fair value.

Shares to be offered to members.

29. Except where the transfer is made pursuant to Article 33 hereof the person proposing to transfer any shares (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agents for the sale of the share to any member of the Company or persons selected as

Notice of desire to sell.

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aforesaid, at the price so fixed, or at the option of the purchaser, at the fair value to be fixed by the auditor in accordance with these articles. A transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the directors.

30. If the Company shall within three months after service of a sale notice find a member willing to purchase any share comprised therein (hereinafter described as a "purchasing member") and shall give notice thereof to the retiring member, the retiring member shall be bound upon payment of the fair value to transfer the share to such purchasing member, who shall be bound to complete the purchase within seven days from the service of such last mentioned notice. The Directors shall, with a view to finding a purchasing member, offer any shares comprised in a sale notice to the persons then holding the remaining shares in the Company as nearly as may be in proportion to their holdings of shares in the Company, and shall limit a time within which such offer if not accepted will be deemed to be declined and the Directors shall make such arrangements as regards the finding of a purchasing member for any shares not accepted by a member to whom they shall have been so offered as aforesaid within the time so limited as they shall think just and reasonable.

Company to find purchaser.

31. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the auditor shall, on the application of either party certify in writing the sum which in his opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the auditor, shall be considered to be acting as an expert and not as an arbitrator; accordingly Arbitration Act, Cap. 16 shall not apply.

Sale price to be fixed by Company's Auditors.

32. In the event of the retiring member failing to carry out the sale of any shares which he shall have become bound to transfer as aforesaid, the Directors may authorise some person to execute a transfer of the shares to the purchasing member and may give a good receipt for the purchase price of such shares, and may register the purchasing member as holder thereof and issue to him a certificate for the same and thereupon the purchasing member shall become indefeasibly entitled thereto. The retiring member shall in such case be bound to deliver up his certificate for the said shares, and on such delivery shall be entitled to receive the said purchase price, without interest, and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid the Company shall issue to him a balance certificate for such shares.

Company may complete sale if retiring members makes default.

33. If the directors shall not, within the space of three months after service of a sale notice, find a purchasing member of all or any of the shares comprised therein and give notice in manner aforesaid, or if through no default of the retiring member, the purchase of any shares in respect of which such last-mentioned notice shall be given shall not be completed within twenty-one days from the service of such notice the retiring member shall, at any time within six months thereafter, be at liberty to sell and transfer the share comprised in his sale notice (or such of them as shall not have been sold to a purchasing member) to any person and at any price.

If Company does not find purchaser member may sell as he pleases within six months.

TRANSMISSION OF SHARES

34. In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

On death of member, survivor or executor only recognised.

35. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy.

Persons becoming entitled on death or bankruptcy of member may be registered.

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36. If the person so becoming entitled elects to be registered himself he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of these articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the members had not occurred and the notice or transfer were a transfer signed by that member.

Person entitled may elect.

37. Where the registered holder of any share dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall, upon, the production of such evidence as may from time to time be properly required by the directors in the behalf, be entitled to the same dividends and other advantages, and to the same rights (whether in relation to meetings of the company, or to voting or otherwise), as the registered holders would have been entitled to if he had not died or become bankrupt, and where two or more persons are jointly entitled to any share in consequence of the death of the registered holder they shall, for the purposes of these articles, be deemed to be joint holders of the share.

Persons entitled may receive dividends without being registered as member etc.

FORFEITURE OF SHARES

38. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

Directors may require payment of call with interest and expenses.

39. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

Notice requiring payment to contain certain particulars.

40. If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

On-non-compliance with notice shares forfeited on resolution of directors.

41. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.

Forfeited shares belong to Company.

42. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all money which, at the date of forfeiture was payable by him to the company in respect of the shares (together with the interest rate of 8 per cent per annum from the date of forfeiture on the money for the time being unpaid if the directors think fit to enforce payment of such interest), but his liability shall cease if and when the company receives payment in full of all such money in respect of the shares.

Calls and expenses recoverable after forfeiture.

43. A statutory declaration in writing that the declarant is a director or the secretary of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

Title to forfeited shares.

44. The company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share.

Validity of sales.

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45. The provisions of these articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Provisions apply in the case of non-payment of any sum.

CONVERSION OF SHARES INTO STOCK

46. The company may by ordinary resolution passed at a general meeting convert any paid up shares into stock and reconvert any stock into paid-up shares of any denomination.

Conversion of shares into stock and reversion.

47. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same resolution as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; but the directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

Transfer of stock and right of holders.

48. The holders of stock shall according to the amount of the stock held by them have the same rights privileges and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not if existing in shares have conferred that privilege or advantage.

Right of Stockholders.

49. Such of the articles of the company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

Regulations applicable to paid up shares apply to stock.

ALTERATION OF CAPITAL

50. The company may from time to time by ordinary resolution:—

Company may alter its capital in certain ways.

- (a) increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- (c) subdivide its shares or any of them into shares of smaller amount than is fixed by the memorandum; so however that in the sub-division the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
- (d) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.

51. Subject to the provisions of the Act, the shares shall be under the control of the Directors who may issue, allot, place under option or otherwise dispose of the same to such persons on such terms and conditions and either at a premium or at par or (subject to the provisions of the Act) at a discount and at such times as the Directors think fit and with full power to give to any person the right to call for the allotment of any shares either at par or at a premium or at a discount for such time and for such consideration as the Directors may see fit.

Allotment of Shares.

52. The company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorized, and consent required by law.

Reduction of capital, etc.

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GENERAL MEETINGS

53. An annual general meeting of the company shall be held in accordance with the provisions of the Act. All general meetings other than the annual general meetings shall be called extraordinary general meetings.

General Meeting.

54. Any director may whenever he thinks fit convene an extraordinary general meeting, and extraordinary general meetings shall be convened on such requisition or in default may be convened by such requisitionists as provided by the Act.

Extra-ordinary General Meeting.

55. Subject to the provisions of the Act relating to special resolutions and agreements for shorter notice, fourteen days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place the day and the hour of meeting and in case of special business the general nature of that business shall be given to such persons as are entitled to receive such notices from the company.

Notice of Meeting.

56. All business shall be special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance-sheets, and the report of the directors and auditors, the election of directors in the place of those retiring, and the appointment and fixing of the remuneration of the auditors.

Special business.

PROCEEDINGS AT GENERAL MEETINGS

57. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business, and continues to be present until the conclusion of the meeting. Save as herein otherwise provided, two members present in person shall be a quorum. For the purposes of this regulation "member" includes a person attending as a proxy or as representing a corporation which is a member. One person attending both as a member and as a proxy or corporate representative shall not constitute a quorum.

No business to be transacted unless quorum present.

58. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the directors may determine.

If quorum not present meeting adjourned or dissolved.

59. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present shall elect one of their number to be chairman of the meeting.

Chairman of Board to preside at all meetings.

60. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Notice of adjournment to be given.

61. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded —

How resolution decided.

- (a) by the chairman;
- (b) by at least two members present in person or by proxy;
- (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or

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- (d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

62. If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. Polls to be taken at meeting.

63. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote. Chairman to have casting vote.

64. Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or by attorney and on a show of hands every person present who is member or a representative of a member shall have one vote, and on a poll every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each share he holds. Votes.

65. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members. Joint holders.

66. A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney. Vote of lunatic member.

67. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid. No member entitled to vote when call due to Company.

68. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive. Time for objection to votes.

69. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy may but need not be a member of the company, a qualified legal practitioner or an approved company auditor. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. Instrument appointing proxy to be in writing.

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KonCar Far East Pte Ltd

* Strike out whichever is not desired. [Unless otherwise instructed, the proxy may vote as he thinks fit.]

Instrument
appointing a proxy
to be left at
Company's Office.

When vote by
proxy valid
though authority
revoked.

Number of
Directors and the
First Directors.

One third of
Directors to retire
at Ordinary
meeting.

Senior Directors
to retire.

If places not filled up retiring Director deemed re-elected.

Number of Directors may be increased or reduced.



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78. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting.

Casual vacancy in Board to be filled by Directors

79. The company may by ordinary resolution remove any director before the expiration of his period of office and may by an ordinary resolution appoint another person in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

Director may be removed by ordinary resolution.

80. The remuneration of the directors shall from time to time be determined by the company in general meeting. The remuneration shall be deemed to accrue from day to day. The director may also be paid all travelling, hotel, and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connexion with the business of the company.

Director's Remuneration.

81. Unless otherwise determined by a General Meeting, a Director shall not be required to hold any share qualification in the Company.

Director's Qualification.

82. The office of director shall become vacant if the director —

Office of Directors vacated in certain cases.

- (a) ceases to be a director by virtue of the Act;
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (c) becomes prohibited from being a director by reason of any order made under the Act;
- (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
- (e) resigns his office by notice in writing to the company;
- (f) for more than six months is absent without permission of the directors from meetings of the directors held during that period.
- (g) he requested in writing by all his Co-Directors to resign.

POWERS AND DUTIES OF DIRECTORS

83. The business of the company shall be managed by the directors who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not, by the Act or by these regulations, required to be exercised by the company in general meeting, subject, nevertheless, to any of these regulations, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

Business of the Company to be managed by Directors.

84. The directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability, or obligation of the company or of any third party.

Directors' borrowing powers.

85. The directors may exercise all the powers of the company in relation to any official seal for use outside Singapore and in relation to branch registers.

Official seal use outside Singapore.

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86. The directors may from time to time by power of attorney appoint any corporation, firm, or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the directors under these articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorize any such attorney to delegate all or any of the powers, authorities, and discretions vested in him.

Directors may
appoint power
of attorney.

87. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for money paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by any two directors or in such other manner as the directors from time to time determine.

Cheques etc.

88. The directors shall cause minutes to be made —

Minutes to be
made.

- (a) of all appointments of officers;
- (b) of names of directors present at all meetings of the company and of the directors; and
- (c) of all proceedings at all meetings of the company and of the directors.

Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting.

PROCEEDINGS OF DIRECTORS

89. The directors may meet together for the despatch of business adjourn and otherwise regulate their meetings as they think fit. A director may at any time and the secretary shall on the requisition of a director summon a meeting of the directors.

Meeting of
Directors.

90. Subject to these articles questions arising at any meeting of directors shall be decided by a majority of votes and a determination by a majority of directors shall for all purposes be deemed a determination of the directors. In case of an equality of votes the chairman of the meeting shall have a second or casting vote.

How questions
to be decided.
Chairman have
casting vote.

91. A director shall not vote in respect of any contract or proposed contract with the company in which he is interested, or any matter arising thereof, and if he does so vote his vote shall not be counted.

Directors may
contract with
Company.

92. Any Director may by writing under his hand or under the hand of his agent, duly authorised in writing, appoint any person (who shall be subject to the approval of a majority of the other Directors or alternate or substitute Directors of the Company) to be his substitute, and every such substitute shall be entitled to receive notices of all meetings of the Directors to attend and vote at all such meetings at which the Director appointing him is not personally present, and shall have and exercise all the powers, duties, and authorities, as a Director, of his appointor in his absence. A substitute may act as alternate or substitute for one or more Directors and if he is an alternate or substitute Director for more than one Director his vote shall count as equal to one vote for each Director he represents (the intention being that in counting votes his vote shall be counted as equal to as many votes as the number of Directors he represents). Provided always that a Director or his agent duly authorised may at any time by writing under his hand revoke the appointment of any substitute appointed by him or his agent duly authorized, and appoint another person approved as aforesaid in his place as such Director or his agent may think fit; and if a Director shall die or otherwise cease to hold office of Director, the appointment of his substitute shall thereupon cease and determine. Provided further that no such substitute shall be required to hold any share qualification or be entitled to any remuneration from the Company.

Alternate or
Substitute
Director.

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93. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two. One director who is also alternate for another director shall not be a quorum. Quorum of Directors' Meetings.
94. The continuing directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the articles of the company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number or of summoning a general meeting of the company, but for no other purpose. Casual vacancy in Board to be filled by Directors.
95. The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be chairman of the meeting. Directors may elect Chairman.
96. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Directors may delegate powers.
97. A committee may elect a chairman of its meetings, if no such chairman is elected, or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the meeting, the members present may choose one of their number to be chairman of the meeting. Committee may elect Chairman.
98. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote. Meetings of Committee.
99. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director. All acts done by Directors to be valid.
100. A resolution in writing, signed by a majority of the directors present in Singapore shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more directors. A Resolution in writing by Directors.

MANAGING DIRECTORS

101. The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. A director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors but his appointment shall be automatically determined if he ceases from any cause to be a director. Power to appoint and special position of Managing Director.
102. A managing director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission, or participation in profits, or partly in one way and partly in another) as the directors may determine. Remuneration of Managing Director.
103. The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of these powers. Directors may delegate powers.

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ASSOCIATE DIRECTORS

104. The directors may from time to time appoint any person to be an associate director and may from time to time cancel any such appointment. The directors may fix determine and vary the powers, duties and remuneration of any person so appointed, but a person so appointed shall not be required to hold any shares to qualify him for appointment nor have any right to attend or vote at any meeting of directors except by the invitation and with the consent of the directors.

Directors may appoint Associate Directors.

SECRETARY

105. The secretary shall in accordance with the Act be appointed by the directors for such term, at such remuneration, and upon such conditions as they may think fit, and any secretary so appointed may be removed by them. The first secretary shall be Mr Soh Gim Chuan.

Secretary.

SEAL

106. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorized by the directors in that behalf and every instrument to which the seal is affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

Custody of Seal.

ACCOUNTS

107. The directors shall cause proper accounting and other records to be kept and shall distribute copies of balance-sheets and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or paper of the company except as conferred by statute or authorized by the directors or by the company in general meeting.

Accounts to be kept.

Annual Account and Balance Sheet.

Inspection by members.

DIVIDENDS AND RESERVES

108. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.

Declaration of Dividend.

109. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.

Interim Dividends.

110. No dividend shall be paid otherwise than out of profits or shall bear interest against the company.

Dividend out of profits only and not carry interest.

111. The Directors may retain any dividend or other moneys payable on or in respect of a share on which the company has a lien, and may apply the same in or towards satisfaction of debts, liabilities or engagement in respect of which the lien exists.

Debts may be deducted from dividends.

112. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares in the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

Directors may form reserve fund and invest.

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113. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.

No dividend on in advance and carrying interest.

114. The directors may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

Unpaid calls may be deducted from dividend.

115. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the directors.

Capitalisation of reserves.

116. Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses, or other money payable in respect of the shares held by them as joint holders.

Dividend Warrant to be sent to Members by post.

117. A transfer of shares shall not pass the right to any dividend declared thereon before such transfer has been duly registered.

Effect of transfer

CAPITALIZATION OF PROFITS

118. The company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution. A share premium account and a capital redemption reserve may for the purposes of this article, be applied only in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.

Capitalization of Profit.

119. Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorize any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may

Fractional certificates.

18 AUG 2017



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be entitled upon such capitalization, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportion of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

AUDIT

120. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more Auditor or Auditors, and the provisions of Sections 9, 10, 205 and 207 of the Act, and any modification or re-enactments thereof for the time being in force in regard to Audit and Auditors shall be observed.

Accounts to be audited.

NOTICES

121. A notice may be given by the company to any member either personally or by sending it by post to him at his registered address, or (if he has no registered address in Singapore) to the address, if any, in Singapore supplied by him to the company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its postings, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

How notices to be served on Members.

122. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

How joint holders of shares may be served.

123. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any within Singapore supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

Notices in case of death or bankruptcy.

124. (1) Notice of every general meeting shall be given in any manner hereinbefore authorized to —

Persons entitled to notice of every general meeting

- (a) every member;
 - (b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting; and
 - (c) the auditor for the time being of the company.
- (2) No other person shall be entitled to receive notice of general meetings.

WINDING UP

125. If the company is wound up the liquidator may, with the sanction of a special resolution of the company, divide amongst the members in kind the whole or any part of the assets of the company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Distribution of assets in winding up.

Division of assets in specie

INDEMNITY

126. Every director, managing director, agent, auditor, secretary, and other officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connexion with any application under the Act in which relief is granted to him by the Court in respect of any negligence, default, breach of duty or breach of trust.

Company to indemnify Directors, etc.

18 AUG 2017



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Names, Addresses and Descriptions of Subscribers.

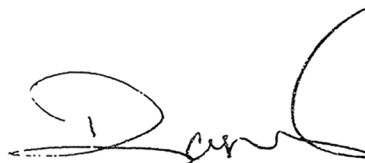
S.I Investment Pte Ltd
8 Tuas Avenue 2
Singapore 2263
199300013/Z
Singapore

Darell Koh Bee Seng
No. 1 Novena Terrace
Singapore 1130
1525401/G
Singaporean
Director



Acting on behalf of S.I Investment Pte Ltd
pursuant to the Letter of Authority
dated

Darell Koh Bee Seng
No. 1 Novena Terrace
Singapore 1130
1525401/G
Singaporean
Director



Dated this 1 day of

June , 19 94

Witness to the above signatures:—

James Wong King Kheng
Certified Public Accountants
Soh, Wong & Partners
50 Raffles Place
#24-02 Shell Tower
Singapore 0104



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Singapore

18 AUG 2017



**Embassy of the Republic of the Union of Myanmar
Singapore**

No. 0791 / 37 24 / 2017

Date: 25 August 2017

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature of Lai Wai Leng, Deputy Director, Singapore Academy of Law, Republic of Singapore.

A handwritten signature in blue ink, followed by the date '25/8/2017' written in the same ink.

(for) Ambassador
(San Sandar Win, First Secretary)





SINGAPORE ACADEMY OF LAW

AUTHENTICATION CERTIFICATE

I hereby certify that –

Wong Liang Kok is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 22nd August 2017, is the signature of the said Wong Liang Kok.

This Certificate is not valid if the seal of the Singapore Academy of Law is removed or altered in any way whatsoever. This Certificate does not authenticate or confirm the content of the Document attached to the annexed Notarial Certificate.



Dated this 23rd day of August 2017.

LAI WAI LENG
DEPUTY DIRECTOR
SINGAPORE ACADEMY OF LAW



Certified true signature

EJILANE

17082327

24 AUG 2017

1 Supreme Court Lane, Level 5M, Singapore 178879

Tel: +65 6332 4388 | Fax: +65 6334 4940 | Website: <http://www.sal.org.sg>

NOTARIAL CERTIFICATE

TO ALL TO WHOM THESE PRESENT SHALL COME

I, **WONG LIANG KOK**, Notary Public, duly appointed and practising in the Republic of Singapore **DO HEREBY CERTIFY** that the attached **DIRECTORS' STATEMENT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2016** of **BULOX POWER PTE LTD** (Company Registration No: 199405136W) is a true copy of the original.

IN TESTIMONY whereof I have hereunto subscribed my name and affixed my Seal of Office at Singapore this 22nd August 2017.




WONG LIANG KOK
NOTARY PUBLIC
SINGAPORE



CERTIFIED
TRUE COPY



BULOX POWER PTE LTD

(Company Registration No: 199405136W)

(Incorporated in the Republic of Singapore)

**DIRECTORS' STATEMENT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2016**

KEN TAN & ASSOCIATES PAC
PUBLIC ACCOUNTANTS & CHARTERED ACCOUNTANTS, SINGAPORE

BULOX POWER PTE LTD
(Company Registration No: 199405136W)

**DIRECTORS' STATEMENT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2016**

C O N T E N T S

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BULOX POWER PTE LTD
(Company Registration No: 199405136W)

CORPORATE DATA

Director : Darell Koh Bee Seng

Secretary : Tan Gek Eng

Registered Office : 15 Woodlands Sector 1
Singapore 738355

Auditors : Ken Tan & Associates PAC

Bankers : DBS Bank Limited
Oversea-Chinese Banking Corporation Limited
United Overseas Bank Limited

BULOX POWER PTE LTD
(Company Registration No: 199405136W)

DIRECTOR STATEMENT

The director present the statement to the member together with the audited financial statements of the company for the financial year ended 30 September 2016.

1. Opinion of the Director

In my opinion,

- (a) the accompanying financial statements, are drawn up so as to give a true and fair view of the state of affairs of the company as at 30 September 2016 and of the results of the business, changes in equity and cash flows of the company for the year then ended; and
- (b) at the date of this statement there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

2. Director

The director in office at the date of this report is:

Darell Koh Bee Seng

3. Arrangements to Enable Director to Acquire Shares or Debentures

Neither at the end of nor at any time during the financial year was the company a party to any arrangement whose object is to enable the director of the company to acquire benefits by means of the acquisition of shares in or debentures of the company or any other body corporate.

4. Director Interest in Shares or Debentures

None of the director holding office at the end of the financial year had any interests in the share capital of the company as recorded in the Register of Director Shareholding kept by the company under Section 164 of the Companies Act, Cap 50 except as follow:-

	<u>No of shares</u>	
	<u>Shares held at</u> <u>October 01, 2015</u>	<u>Shares held at</u> <u>September 30, 2016</u>
Darell Koh Bee Seng	500,000	500,000

5. **Shares Options**

There were no share options granted by the company during the financial year.

There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the company.

There were no unissued shares of the company under option as at the end of the financial year.

6. **Auditors**

The auditors, Ken Tan & Associates PAC, have indicated their willingness to accept re-appointment.

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a series of loops and a long horizontal stroke.

.....
Darell Koh Bee Seng
Director

Singapore : 12 MAY 2017

Independent Auditors' Report

For the financial year ended 30 September 2016

To the members of BULOX POWER PTE LTD

(Company Registration No: 199405136W)

Report on the Financial Statements

We have audited the accompanying financial statements of the company, which comprise the statement of financial position as at 30 September 2016, the statement of comprehensive income, statement of changes in equity and statement of cash flows for year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act (the "Act") and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

We are unable to satisfy ourselves of the recoverability of certain trade receivables totalling S\$482,554 for which no provision for impairment has been made in the accounts.

Qualified Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the company as at 30 September 2016 and the results, changes in equity and cash flows of the company for year ended on that date.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the company have been properly kept in accordance with the provisions of the Act.

**Ken Tan & Associates PAC**Public Accountants and
Chartered Accountants
Singapore

Date : 12 MAY 2017

BULOX POWER PTE LTD
(Company Registration No: 199405136W)

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2016

	<u>Note</u>	<u>2016</u> <u>S\$</u>	<u>2015</u> <u>S\$</u>
ASSETS			
NON-CURRENT ASSETS			
Property, plant & equipment	4	<u>81,319</u>	<u>17,250</u>
CURRENT ASSETS			
Trade & other receivables	5	2,054,172	4,840,780
Due from a director	6	785,098	1,126
Due from related party	9	11,546	11,485
Cash & cash equivalents	7	<u>4,111,504</u>	<u>2,423,532</u>
		<u>6,962,320</u>	<u>7,276,923</u>
Total Assets		<u>7,043,639</u>	<u>7,294,173</u>
EQUITY AND LIABILITIES			
Capital And Reserves			
Share Capital	3	500,000	500,000
Unappropriated Profit		<u>5,948,196</u>	<u>5,103,346</u>
		<u>6,448,196</u>	<u>5,603,346</u>
NON-CURRENT LIABILITIES			
Hire purchase liability	10	51,674	-
Deferred taxation	14	<u>3,057</u>	<u>2,933</u>
		<u>54,731</u>	<u>2,933</u>
CURRENT LIABILITIES			
Trade & other payables	8	405,742	1,600,987
Due to related party	9	79,244	79,244
Current portion of hire purchase liability	10	10,034	-
Provision for taxation	13	<u>45,692</u>	<u>7,663</u>
		<u>540,712</u>	<u>1,687,894</u>
Total Equity and Liabilities		<u>7,043,639</u>	<u>7,294,173</u>

The annexed notes form an integral part of and should be read
in conjunction with these accounts.

BULOX POWER PTE LTD
(Company Registration No: 199405136W)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2016**

	<u>Note</u>	<u>2016</u> <u>S\$</u>	<u>2015</u> <u>S\$</u>
REVENUE			
Service income		7,806,264	13,567,859
Foreign exchange gain		-	9,427
Interest income		316	173
Rental of equipment		-	30,000
Sundry income		8,251	20
Government grant		<u>17,483</u>	<u>22,038</u>
TOTAL REVENUE		<u>7,832,314</u>	<u>13,629,517</u>
COST AND EXPENSES			
Purchases		4,449,850	9,528,502
Subcontractors		1,072,243	1,144,760
Staff costs	12	704,869	533,132
Depreciation	4	20,303	85,718
Other operating expenses	11	<u>636,776</u>	<u>1,927,950</u>
TOTAL COST AND EXPENSES		<u>6,884,041</u>	<u>13,220,062</u>
Profit from Operation		948,273	409,455
Finance costs	11	<u>(9,321)</u>	<u>(12,300)</u>
Profit before Taxation		938,952	397,155
Less: Taxation	13	<u>(94,102)</u>	<u>(89,934)</u>
Profit after Taxation		844,850	307,221
Other comprehensive (loss)/income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>844,850</u>	<u>307,221</u>

The annexed notes form an integral part of and should be read
in conjunction with these accounts.

BULOX POWER PTE LTD
(Company Registration No: 199405136W)

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2016**

	<u>Share Capital S\$</u>	<u>Unappropriated Profit S\$</u>	<u>Total S\$</u>
At 30 September 2014 as restated	500,000	4,796,125	5,296,125
Comprehensive income for the year	-	307,221	307,221
At 30 September 2015	500,000	5,103,346	5,603,346
Comprehensive income for the year	-	844,850	844,850
At 30 September 2016	500,000	5,948,196	6,448,196

The annexed notes form an integral part of and should be read
in conjunction with these accounts.

BULOX POWER PTE LTD
(Company Registration No: 199405136W)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2016

	<u>Note</u>	<u>2016</u> <u>S\$</u>	<u>2015</u> <u>S\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit Before Taxation		938,952	397,155
Adjustment for:-			
Depreciation	4	20,303	85,718
Interest income		(316)	(173)
Interest expense		9,321	12,300
		<u>968,260</u>	<u>495,000</u>
Operating Profit Before Working Capital Changes		968,260	495,000
Changes in working capital:			
Trade & other receivables		2,786,608	(2,603,602)
Trade & other payables		(1,195,245)	1,056,262
		<u>2,559,623</u>	<u>(1,052,340)</u>
Cash Generated From Operating Activities		2,559,623	(1,052,340)
Interest received		316	173
Interest paid		(9,321)	(12,300)
Income tax paid	13	(55,949)	(724,435)
		<u>2,494,669</u>	<u>(1,788,902)</u>
Net Cash Generated From/(Used In) Operating Activities		2,494,669	(1,788,902)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant & equipment	4a	(21,157)	(5,624)
		<u>(21,157)</u>	<u>(5,624)</u>
Net Cash Flows Used In Investing Activities		(21,157)	(5,624)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of hire purchase liability		(1,507)	-
Advance to related party		(61)	(7,186)
Advance from/(to) a director		(783,972)	10,224
		<u>(785,540)</u>	<u>3,038</u>
Net Cash Flows (Used In)/From Financing Activities		(785,540)	3,038
Net Increase /(Decrease) in Cash & Cash Equivalents		1,687,972	(1,791,488)
Cash & cash equivalents at beginning of year		2,423,532	4,215,020
		<u>2,423,532</u>	<u>4,215,020</u>
Cash & Cash Equivalents At End Of Year	7	4,111,504	2,423,532

The annexed notes form an integral part of and should be read
in conjunction with these accounts.

NOTES TO THE FINANCIAL STATEMENTS – 30 SEPTEMBER 2016

These notes form an integral part of and should be read in conjunction with the accompanying accounts.

1) Corporate Information

The company is a private limited liability company incorporated and domiciled in Singapore with its principal place of business and registered office at 15 Woodlands Sector 1 Singapore 738355.

The financial statements for the financial year ended 30 September 2016 were authorised for issue in accordance with a resolution of the Directors on **12 MAY 2017**

The principal activities of the company are to carry on the business of designer, manufacturing, distributor and contractor for electrical power generator, transmission and distribution equipment. There have been no significant changes in the nature of these activities during the financial year.

2) Significant Accounting Policies

a) Basis of Preparation

The financial statements have been drawn up in accordance with the provisions of the Singapore Companies Act, Chapter 50 and Singapore Financial Reporting Standards (FRS) including related Interpretations of FRS (INT FRS).

The financial statements have been prepared on a historical cost basis, except where an FRS requires an alternative treatment (such as fair value) as disclosed where appropriate, in these financial statements.

The financial statements are presented in Singapore dollars which is the company's functional currency. All financial information presented in Singapore dollars has been rounded to the nearest dollar, unless otherwise stated.

The accounting policies have been consistently applied by the company and are consistent with those used in the previous financial year.

Significant accounting estimates and judgements

The preparation of the financial statements in conformity with FRS requires the use of judgement, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, if the revision affects only that period; or in the period of the revision and future periods, if the revision affects both the current and future periods.

Key Sources of Estimation Uncertainty

(i) Depreciation of Property, Plant & Equipment

The company's fixed assets include property, plant & equipment and machinery at various locations. The cost of the above fixed assets is depreciated on a straight-line basis over their estimated useful lives of 3 to 6 years. Changes in the expected level of usage could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

(ii) *Assessment of Allowance for Doubtful Receivables*

Trade & other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment of receivables. In assessing the allowance for doubtful receivables, the company takes into account the duration of the settlement agreement and whether any subsequent payments were in default.

(iii) *Income Tax*

The company recognise liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

b) Changes in Accounting Policies

The accounting policies adopted are consistent with those of the previous financial year except in the current year, the company has adopted all the new and revised standards and Interpretations of FRS (INT FRS) that are effective for annual periods beginning on or after 1 January 2015. The adoption of these standards and interpretations did not have any effect on the financial performance or position of the company.

c) Standards Issued But Not Yet Effective

The company has not adopted the following standards and interpretations that have been issued but not yet effective:

Effective for annual periods beginning on or after 1 January 2015

- Amendments to FRSs (January 2014)
 - FRS 102 *Share-based Payment*
 - FRS 103 *Business Combinations*
 - FRS 108 *Business Segments*
 - FRS 16 *Property, Plant & Equipment*
 - FRS 24 *Related Party Disclosures*
 - FRS 38 *Intangible Assets*
- Improvements to FRSs (February 2014)
 - FRS 103 *Business Combinations*
 - FRS 113 *Fair Value Measurement*
 - Amendments to FRS 40 *Investment Property*
- Effective for annual periods beginning on or after 1 January 2016
 - Amendments to FRS 1 *Disclosures Initiative*
 - Amendments to FRS 27 *Equity Method in Separate Financial Statements*
 - Amendments to FRS 16 and FRS 38 *Clarification of Acceptable Methods of Depreciation and Amortisation*
 - FRS 114 *Regulatory Deferral Accounts*
 - Amendments to FRS 110 and FRS 28 *Sale or Contribution of Assets between an Investor and its Associate and Joint Venture*
 - Amendments to FRS 110, FRS 112 and FRS 28 *Investment Entities: Applying the Consolidation Exception*
 - Amendments to FRS 111 *Accounting for Acquisitions of Interests in Joint Operations*
 - Amendments to FRS 16 and FRS 41 *Agriculture: Bearer Plants*
- Improvements to FRSs (November 2014)
 - FRS 105 *Non-current Assets Held for Sale and Discontinued Operations*
 - FRS 107 *Financial Instruments Disclosures*
 - FRS 19 *Employee Benefits*
 - FRS 34 *Interim Financial Reporting*

Effective for annual periods beginning on or after 1 January 2017

- FRS 115 *Revenue from Contracts with Customers*

Effective for annual periods beginning on or after 1 January 2018

- FRS 109 *Financial Instruments*

The management anticipates that the adoption of above FRSs, INT FRSs and amendments to FRS in future periods, will not have a material impact on the financial statements of the company in the period of their initial adoption.

d) Property, Plant & Equipment

Property, plant & equipment are stated at cost less accumulated depreciation and impairment in value. All items of property, plant & equipment are initially recorded at cost.

The initial cost of property, plant & equipment comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use, any trade discounts and rebates are deducted in arriving at the purchase price. Expenditure incurred after the property, plant & equipment have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the profit and loss account in the period in which the cost are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of plant & equipment beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of property, plant & equipment.

Depreciation is calculated on the straight-line method so as to write off the cost of the fixed assets over their estimated useful lives as follows:-

	<u>No. of Years</u>
Computer	3
Equipment	5
Motor Vehicle	6

Fully depreciated assets are retained in the accounts until they are no longer in use.

The useful life and depreciation method are reviewed annually to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from items of property, plant & equipment.

e) Income Taxes

Income tax expense comprises current and deferred income tax.

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred income tax is recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arise from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of transaction.

A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised.

Deferred income tax is measured:-

- (i) at the tax rates that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled, based on tax rates and tax laws that have been enacted or substantially enacted by the statement of financial position date; and
- (ii) based on the tax consequences that will follow from the manner in which the company expects, at the statement of financial position date, to recover or settle the carrying amounts of its assets and liabilities.

Current and deferred tax income taxes are recognised as income or expense in the income statement, except to the extent that the tax arises from a business combination or a transaction which is recognised directly in equity. Deferred income tax arising from a business combination is adjusted against goodwill on acquisition.

f) Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are deducted against the share capital account.

g) Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and bank deposits. For the purpose of the statement of cash flows, cash and cash equivalents are presented net of bank overdrafts which are repayable on demand and which form an integral part of the company's cash management.

h) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:-

i) Service Income

Service income is recognised on an accrual basis as and when services are rendered.

ii) Interest Income

Interest income is recognised on a time proportion basis using the effective interest method.

iii) Rental Income

Rental income is recognised on a straight-line basis over the lease term in accordance with the substance of the relevant agreements.

vi) Government Grant

Cash grants received from the government in relation to the Special Employment Credit, Temporary Employment Credit, Wage Credit Scheme and PIC Bonus/Cash Payout etc are recognised as income upon receipt.

i) Foreign Currency Transactions

Transactions arising in foreign currencies have been converted using the exchange rates in effect at the transaction dates. At each statement of financial position date, recorded monetary balances that are denominated in foreign currencies are adjusted to reflect the rates of exchange approximating those ruling at that date. All exchange adjustments are taken to the profit and loss account.

j) Leases

Finance Lease

Finance lease, which effectively transfer to the partnership substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the present value of the minimum lease payments at the inception of the lease term. Lease payments are apportioned between the finance charges and reduction of the lease liability on a straight line basis over the leased term. Finance charges are charged directly to the profit and loss account.

Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases, operating lease payments are recognised as an expense in the profit and loss account on a straight line basis over the lease term.

k) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Borrowing costs on general borrowings are capitalised by applying a capitalisation rate to construction or development expenditures that are financed by general borrowings. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowings costs are recognised in profit or loss in the period in which they are incurred.

l) Related Parties

An entity or individual is considered a related party of the company for the purposes of the financial statements if: (i) it possess the ability (directly or indirectly) to control or exercise significant influence over the operating and financing decisions of the company or vice versa; or (ii) it is subject to common control or common significant influence.

m) Impairment of Non-Financial Assets

Plant & equipment are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, the recoverable amount is determined for the cash-generating-units ("CGU") to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount.

An impairment loss for an asset other than goodwill is reversed if, and only if, there has been a change in the estimates used to determine the assets' recoverable amount since the last impairment loss was recognised. The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

A reversal of impairment loss for an asset other than goodwill is recognised in the income statement.

n) Financial Assets

(i) Classification

The company classifies its financial assets in loans and receivables. The classification depends on the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the company provides money, goods or services directly to a debtor with no intention of trading the receivable. They are presented as current assets, except for those maturing later than 12 months after the statement of financial position date which are presented as non-current assets. Loans and receivables are presented as "trade & other receivables" on the statement of financial position.

(ii) Recognition and Derecognition

Regular way purchases and sales of financial assets are recognised on trade date – the date on which the company commits to purchase or sell the asset.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all risks and rewards of ownership. On disposal of a financial asset, the difference between the carrying amount and the sale proceeds is recognised in the income statement. Any amount in the fair value reserve relating to the asset is transferred to the income statement.

(iii) Measurement

Loans and receivables are recognised initially at fair value which is normally their invoiced amount plus, any directly attributable transaction costs and subsequently carried at amortised cost using the effective interest method.

(iv) Impairment

The company assesses at each statement of financial position date whether there is objective evidence that loans and receivables are impaired and recognises an allowance for impairment when such evidence exists.

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy, and default or significant delay in payments are objective evidence that these receivables are impaired.

The carrying amount of loans and receivables is reduced through the use of an impairment allowance account which is calculated as the difference between the carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. When the loans and receivables become uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are recognised against the same line item in the income statement.

The allowance for impairment loss account is reduced through the income statement in a subsequent period when the amount of impairment loss decreases and the related decrease can be objectively measured. The carrying amount of the loans and receivables previously impaired is increased to the extent that the new carrying amount does not exceed the amortised cost had no impairment been recognised in prior periods.

o) Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are recognised when, and only when, the company becomes a party to the contractual provisions of the financial instrument. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent Measurement

The measurement of financial liabilities depends on their classification as follows:-

Financial Liabilities at Fair Value through Profit or Loss

Financial liabilities at fair value through profit or loss includes financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. This category includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in fair value of the financial liabilities are recognised in profit or loss.

The company has not designated any financial liabilities upon initial recognition at fair value through profit or loss.

Other Financial Liabilities

After initial recognition, other financial liabilities are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such as exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

p) Financial Instruments

Financial instruments carried on the statement of financial position include cash and cash equivalents, trade receivables & payables, other receivables & payables, accruals and borrowing. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

It is the company's policy not to trade in derivative financial instruments. Details of the company's financial risk management are set out in Note 16.

q) Employee Benefits

i) Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the profit and loss account as incurred.

ii) Employee Leave Entitlements

Employee entitlements to annual leave and long service are recognised when they are accrued to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the statement of financial position date.

3) **Share Capital**

	2016		2015	
	<u>Number of Shares</u>	<u>S\$</u>	<u>Number of Shares</u>	<u>S\$</u>
<u>Ordinary shares of no par value:-</u>				
Issued and fully paid	500,000	500,000	500,000	500,000

The holders of ordinary shares are entitled to receive dividends as and when declared by the company. All ordinary shares carry one vote per share without restriction.

4) **Property, Plant & Equipment**

	<u>Computer</u>	<u>Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>At Cost</u>	<u>S\$</u>	<u>S\$</u>	<u>S\$</u>	<u>S\$</u>
At 01.10.2014	7,310	444,416	47,891	499,617
Additions	5,624	-	-	5,624
Disposals	-	(426,416)	-	(426,416)
At 01.10.2015	12,934	18,000	47,891	78,825
Additions	7,884	-	76,488	84,372
Disposals	-	-	(47,891)	(47,891)
At 30.09.2016	20,818	18,000	76,488	115,306
<u>Accumulated Depreciation</u>				
At 01.10.2014	5,243	349,139	47,891	402,273
Depreciation for the year	3,941	81,777	-	85,718
Disposals	-	(426,416)	-	(426,416)
At 01.10.2015	9,184	4,500	47,891	61,575
Depreciation for the year	3,955	3,600	12,748	20,303
Disposals	-	-	(47,891)	(47,891)
At 30.09.2016	13,139	8,100	12,748	33,987
<u>Net Book Value</u>				
At 30.09.2016	7,679	9,900	63,740	81,319
At 30.09.2015	3,750	13,500	-	17,250

- a) During the financial year, property, plant & equipment are acquired as follow:-

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
By cash	21,157	5,624
By hire purchase financing	63,215	-
	<u>84,372</u>	<u>5,624</u>

- (b) At the statement of financial position date, the carrying amount of assets under hire purchase agreements (Note 10) included in the above property, plant & equipment is as follow:-

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
Motor vehicle	63,740	-

5) **Trade & Other Receivables**

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
Trade receivables - related party	482,554	481,821
- third parties	375,812	1,785,313
Unbilled revenue*	1,086,449	2,091,450
Deferred cost	-	482,046
Staff loan	54,975	-
Deposit	54,382	150
	<u>2,054,172</u>	<u>4,840,780</u>

*Unbilled revenue represents delivery done but not invoiced as at end of the financial year.

The carrying amounts of trade receivables approximate their fair value and are denominated in Singapore Dollar.

Trade receivables are non-interest bearing and are generally on 90 to 120 days term.

The ageing of trade receivables at the end of the reporting year is as follow:-

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
Current	164,716	844,523
31 to 60 days	211,096	488,266
> 90 days	482,554	934,345
	<u>858,366</u>	<u>2,267,134</u>

6) **Due from a Director**

The amount due to a director for both year is unsecured, interest-free, non-trade and repayable on demand.

7) **Cash & Cash Equivalents**

Cash & cash equivalents included in the cash flow statement comprise the following statement of financial position amounts:-

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
Cash & bank balances	3,770,596	1,945,840
Fixed deposit*	340,908	344,444
Banker's guarantee	-	133,248
	<u>4,111,504</u>	<u>2,423,532</u>

*Fixed deposits bear effective interest at an average rate of 0.242% to 0.825% (2015: 0.05% to 0.105%) per annum and are for a tenor of approximately 1 to 6 months (2015: 1 to 6 months).

Cash & cash equivalents are denominated in the following currencies:-

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
Singapore dollar	4,027,045	2,335,408
US dollar	84,459	88,124
	<u>4,111,504</u>	<u>2,423,532</u>

8) **Trade & Other Payables**

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
Trade payables	387,817	1,544,317
Trust receipts*	-	30,800
Staff retention money	4,725	2,365
Accrued operating expenses	13,200	23,505
	<u>405,742</u>	<u>1,600,987</u>

*The trade facilities under Loan Insurance Scheme is guarantee by margin deposit and a director of the company.

The carrying amounts of trade payables approximate their fair value and are denominated in Singapore Dollar.

Trade payables are non-interest bearing and are normally settled on 30 to 60 days term.

9) **Due (to)/from Related Party**

The amount due (to)/from related party for both year is unsecured, interest-free, non-trade and repayable on demand.

10) **Hire Purchase Liability**

	<u>2016</u>		<u>2015</u>	
	<u>Minimum payments</u>	<u>Present value of payments</u>	<u>Minimum Payments</u>	<u>Present value of payments</u>
	<u>S\$</u>	<u>S\$</u>	<u>S\$</u>	<u>S\$</u>
Within 1 year	10,704	10,034	-	-
After 1 year but within 5 years	62,363	51,674	-	-
Total minimum lease payments	73,067	61,708	-	-
Less : Finance charges allocated to future periods	(11,359)	-	-	-
	<u>61,708</u>	<u>61,708</u>	<u>-</u>	<u>-</u>
Comprising:-				
Current portion		10,034		-
Deferred portion		51,674		-
		<u>61,708</u>		<u>-</u>

The effective interest rate p.a. relating to obligation under hire purchase as at statement of financial position date for the company is 5.0464% (2015: nil).

11) **Other Operating Expenses & Finance Costs**

Other operating expenses include the following:-

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
Director fee	50,000	570,000
Foreign exchange loss	2,451	-

Finance costs comprise the following:-

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
Trust receipts interest	9,044	12,300
Hire purchase interest	277	-
	<u>9,321</u>	<u>12,300</u>

12) **Staff Costs**

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
Director salary	72,000	72,000
Director employer's contribution to CPF	11,605	9,300
Staff salary	548,429	398,638
Staff employer's contribution to CPF, SDL & FWL	66,882	47,130
Other employment related costs	5,953	6,064
	<u>704,869</u>	<u>533,132</u>

13) **Taxation**

	<u>Note</u>	<u>2016</u>	<u>2015</u>
		<u>S\$</u>	<u>S\$</u>
Current income tax		101,744	87,856
Deferred taxation	14	124	(13,615)
		<u>101,868</u>	<u>74,241</u>
(Over)/Under provision of tax in prior year		(7,766)	15,693
		<u>94,102</u>	<u>89,934</u>

The reconciliation of the tax expense and the product of accounting profit multiplied by the applicable tax rate are as follow:-

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
Profit before taxation	938,952	397,155
Tax at the applicable tax rate of 17%	159,622	67,516
Expenses not deductible for tax purposes	8,668	57,120
Income not subjected to tax	-	(1,602)
Corporate tax exemption & rebate granted	(62,400)	(45,925)
Deduction under productivity & innovation credit	(4,022)	(2,868)
	<u>101,868</u>	<u>74,241</u>
<u>Movement in provision for taxation:-</u>		
Balance at beginning of year	7,663	628,549
Current year's income tax	101,744	87,856
(Over)/Under provision of tax in prior year	(7,766)	15,693
Income tax paid	(55,949)	(724,435)
Balance at end of year	<u>45,692</u>	<u>7,663</u>

14) **Deferred Taxation**

	<u>Note</u>	<u>2016</u>	<u>2015</u>
		<u>S\$</u>	<u>S\$</u>
At beginning of year		2,933	16,548
Transfer from/(to) profit & loss account	13	124	(13,615)
At end of year		<u>3,057</u>	<u>2,933</u>

The balance for both years represents the excess of capital allowances claimed over book depreciation of qualifying property, plant & equipment.

15) **Related Party Disclosures**

During the year, in addition to related party information disclosed elsewhere in the financial statements, the following significant transactions with related parties based on terms agreed by the parties, were as follow:-

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
<u>Transaction with related party</u>		
Commission	<u>119,000</u>	<u>558,500</u>

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
Compensation of key management personnel		
Director fee	50,000	570,000
Director salary	72,000	72,000
Director employer's contribution to CPF	11,605	9,300
	<u>133,605</u>	<u>651,300</u>

16) Financial Risk Management

The main risks arising from the company's financial instruments are interest rate risk, liquidity risk, credit risk and foreign currency risk. The policies for managing each of these risks are summarized below.

i) Interest Rate Risk

The company obtains additional financing through bank borrowings. The company's policy is to obtain the most favourable interest rate available without increasing its interest rate exposure.

The company places surplus funds with reputable banks to generate interest income for the company. The company manages its interest rate risk by placing such balances on varying maturities and interest rate items.

ii) Liquidity Risk

The company monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the company's operations and mitigate the effects of fluctuations in cash flows.

iii) Credit Risk

The carrying amount of cash and cash equivalents, trade & other receivables represent the company's maximum exposure to credit risk in relation to financial assets. No other financial assets carry a significant exposure to credit risk.

As at 30 September 2016, there is no significant concentration of credit risk with any single customer or group of customers.

iv) Foreign Currency Risk

The company does not enter into derivative foreign exchange contracts to hedge its foreign currency risk. It is the company's policy not to trade in derivative contracts.

The company is primarily exposed to fluctuations in US Dollars exchange rates arising from cash flows from anticipated transactions. The company reviews periodically foreign currencies monetary assets and liabilities held in currencies other than the Singapore dollars to ensure that net exposure is kept at an acceptable level.

Sensitivity analysis for foreign currency risk:-

The following table demonstrates the sensitivity to a reasonably possible change in USD exchange rates (against SGD), with all other variables held constant, of the company's profit net of tax.

	<u>Profit Net of Tax</u>	
	<u>2016</u>	<u>2015</u>
<u>USD</u>	<u>S\$</u>	<u>S\$</u>
- strengthened 5% (2015: 5%)	3,505	4,406
- weakened 5% (2015: 5%)	<u>(3,505)</u>	<u>(4,406)</u>

v) Fair Values

The carrying amount of financial assets and financial liabilities recorded in the financial statements represents their respective net fair values.

17) Capital Management

The board defines capital as total shareholders' equity excluding non-controlling interests.

The company manages its capital to ensure that the company will be able to continue as a going concern and to maintain an optimal capital structure so as to maximise shareholder value. The capital structure of the company consists of equity attributable to equity holders, comprising issued capital, reserves and retained earnings excluding non-controlling interests. The board reviews the capital structure regularly to achieve an appropriate capital structure. As part of this review, the board considers the cost of capital and risks associated with each class of capital and makes adjustments to the capital structure, where appropriate, in light of changes in economic conditions, investment requirements and the risk characteristics of the underlying assets.

There were no changes in the company's approach to capital management during the year.

18) Financial Instruments: Information on Financial Risks

i) Classification of Financial Assets and Liabilities

The following table summarises the carrying amount of financial assets and liabilities recorded at the end of the reporting year by FRS 39 categories:

	<u>2016</u>	<u>2015</u>
	<u>S\$</u>	<u>S\$</u>
<u>Financial Assets:-</u>		
Loans & receivables	2,850,816	4,853,391
Cash & cash equivalents	<u>4,111,504</u>	<u>2,423,532</u>
At end of the year	<u>6,962,320</u>	<u>7,276,923</u>
<u>Financial Liabilities:-</u>		
Borrowings at amortised cost	61,708	-
Trade & other payables at amortised cost	<u>484,986</u>	<u>1,680,231</u>
	<u>546,694</u>	<u>1,680,231</u>

Further quantitative disclosures are included throughout these financial statements.

There are no significant fair value measurements recognised in the statement of financial position.

ii) Financial Risk Management Policies and Objectives

The main purpose for holding or issuing financial instruments is to raise and manage the finances for the entity's operating, investing and financing activities. These are exposures to the financial risks on the financial instruments such as credit risk, liquidity risk and market risk comprising interest rate, currency risk and price risk exposures. Management has certain practices for the management of financial risks and action to be taken in order to manage the financial risk. The guidelines include the following:-

1. Minimise interest rate, currency, credit and market risks for all kinds of transactions.
2. Maximise the use of "natural hedge": favouring as much as possible the natural off-setting of sales and costs and payables and receivables denominated in the same currency and therefore putting in place hedging strategies only for the excess balance. The same strategy is pursued with regard to interest rate risk.
3. All financial risk management activities are carried out and monitored by senior management staff.
4. All financial risk management activities are carried out following good market practices.

There have been no changes to the exposures to risk; the objectives, policies and processes for managing the risk and the methods used to measure the risk.

iii) Fair Values of Financial Instruments

Fair Values of Financial Instruments Stated at Amortised Cost in the Statement of Financial Position

The financial assets and financial liabilities at amortised cost are at a carrying amount that is a reasonable approximation of fair value.

BULOX POWER PTE LTD

(Company Registration No: 199405136W)

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2016**

	<u>2016</u> <u>S\$</u>	<u>2015</u> <u>S\$</u>
Service Income	7,806,264	13,567,859
Less: Cost of Service		
Purchases	4,449,850	9,528,502
Subcontractors	1,072,243	1,144,760
	<u>5,522,093</u>	<u>10,673,262</u>
Gross Profit	2,284,171	2,894,597
Other Income		
Foreign Exchange Gain	-	9,427
Interest Income	316	173
Rental of Equipment	-	30,000
Sundry Income	8,251	20
Government Grant	17,483	22,038
	<u>2,310,221</u>	<u>2,956,255</u>
Less: Operating Expenses		
Advertising	610	20,016
Auditors' Remuneration - current year	6,800	6,500
- underprovision in prior year	-	5,320
Bank Charges	6,127	16,087
Commission	169,000	894,500
CPF, SDL & FWL	66,882	47,130
Depreciation	20,303	85,718
Directors' Remuneration		
- Fee	50,000	570,000
- Salary	72,000	72,000
- CPF	11,605	9,300
Entertainment & Refreshment	30,529	32,663
Freight Charges	123,660	190,599
Foreign Exchange Loss	2,451	-
General Expenses	5,192	12,439
Hire Purchase Interest	277	-
Insurance	14,555	17,224
Late payment interest	334	-
Medical Fee	688	377
Printing & Stationery	15,512	21,361
Professional Fee	163,075	75,758
Repair & Maintenance	3,460	1,392
Rental of Equipment	5,892	538
Staff Salaries & Bonus	548,429	398,638
Staff Welfare	5,015	3,950
Secretarial Fee	4,353	2,448
Telephone Charges	6,646	6,565
Training Fee	250	1,737
Trust Receipts Interest	9,044	12,300
Transportation	3,075	932
Travelling	17,373	45,360
Upkeep of Motor Vehicles	5,272	5,839
Waste Disposal	2,860	2,409
	<u>1,371,269</u>	<u>2,559,100</u>
Profit before Taxation	938,952	397,155

This schedule does not form Part of the Audited Statutory Accounts.



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 ကုမ္ပဏီအဖြစ် ၀၃၅...နှစ် ဒီဇင်ဘာ.....လ၊ ၃၀...ရက်နေ့တွင် မှတ်ပုံတင်ခွင့်ပြုလိုက်သည်။

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)

(မျိုးမင်း၊ ညွှန်ကြားရေးမှူး)

ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများညွှန်ကြားမှုဦးစီးဌာန

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
 MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT

CERTIFICATE OF INCORPORATION

NO.1358..... of 2015-2016 (NPW)

I hereby certify thatMYANMAR MARCOPOLO COMPANY.....
LIMITED.....is this day incorporated
 under the Myanmar Companies Act and that the company is Limited.

Given under my hand at Nay Pyi Taw thisTHIRTIETH.....day
 ofDECEMBER, TWO THOUSAND AND FIFTEEN.....

For Director General
 (Myo Min, Director)

Directorate of Investment and Company Administration

ကုမ္ပဏီနှင့်သက်ဆိုင်သည့်အချက်အလက်များ

- (က) အုပ်ချုပ်မှုဒါရိုက်တာအမည်၊ ဦးဝေါင်လောရှင်(ခ)ဦးလှသိန်း (၁၂/လမတ(နိုင်) ၀၃၁၅၀၆)
 (ခ) ကုမ္ပဏီ ရုံးခန်းလိပ်စာ၊ အမှတ်(၁၁၅/၁၁၇)၊ လသာလမ်း၊ အပေါ်ဘလောက်၊
 လသာမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး။
 ၀၁-၂၅၂၄၉၁၊ ၀၁-၂၅၂၄၉၇
 (ဂ) ဆက်သွယ်ရန် ဖုန်းနံပါတ်၊
 (ဃ) ဒါရိုက်တာများ အမည်စာရင်း- ဦးကျော်ကျော်ဟွန်း(ခ)ဦးခင်ခင်ရီ
 ၁၂/ရကန(နိုင်) ၀၆၄၆၄၁

မှတ်ချက်။ (၁) ဤကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်သည် မှတ်ပုံတင်ရက်စွဲ (၃၀-၁၂-၂၀၁၅) မှ
 (၂၉-၁၂-၂၀၂၀) ရက်နေ့အထိ (၅)နှစ်သက်တမ်းအတွက်သာ ဖြစ်သည်။
 သက်တမ်း မကုန်ဆုံးမီ (၃)လအလိုတွင် သက်တမ်းတိုးရန် ရင်းနှီးမြှုပ်နှံမှု နှင့်
 ကုမ္ပဏီများ ညွှန်ကြားမှုဦးစီးဌာနသို့ လျှောက်ထားရမည်။

(၂) ကုမ္ပဏီ အနေဖြင့် သင်းဖွဲ့မှတ်တမ်းတွင် အဆိုပြုတင်ပြထားသော လုပ်ငန်း
 ရည်ရွယ်ချက်များကိုသာ လုပ်ကိုင်ရမည်။

(၃) သင်းဖွဲ့မှတ်တမ်းပါ ရည်ရွယ်ချက်များသည် သက်ဆိုင်ရာ ပြည်ထောင်စုဝန်ကြီး
 ဌာန၏ တည်ဆဲဥပဒေ၊ နည်းဥပဒေ၊ လုပ်ထုံးလုပ်နည်းများနှင့်အညီ ခွင့်ပြုချက်
 ရရှိမှသာ ဆောင်ရွက်ခွင့်ရှိမည်ဖြစ်ပါသည်။

(၄) လုပ်ငန်းရည်ရွယ်ချက် ပြောင်းလဲလုပ်ကိုင်လိုပါက ပြောင်းလဲလုပ်ကိုင်လိုသည့်
 လုပ်ငန်းရည်ရွယ်ချက်များအား သင်းဖွဲ့မှတ်တမ်းတွင် ပြင်ဆင်မှတ်ပုံတင်ရန်
 အတွက် ဒါရိုက်တာအဖွဲ့(BOD) ၏ အထူးအစည်းအဝေး ဆုံးဖြတ်ချက်
 မှတ်တမ်းနှင့်အတူ ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများ ညွှန်ကြားမှုဦးစီးဌာနသို့
 လျှောက်ထားရမည်။

လာရောက်ထုတ်ယူသည့်ရက်စွဲ
 ၃၀-၁၂-၂၀၁၅

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)
 (မျိုးမင်း၊ ညွှန်ကြားရေးမှူး)



The Government of the Republic of the Union of Myanmar
Ministry of Commerce
Department of Trade

CERTIFICATE OF EXPORTER/IMPORTER REGISTRATION

1. Enterprise Name (မြန်မာ/အင်္ဂလိပ်) MYANMAR MARCOPOLO COMPANY LIMITED. 2. Registration No: 39829(27-04-16)

3. Registration Term: FIVE YEAR

4. Start Date : 27-04-2016

5. End Date : 29-12-2020

6. Address : (မြန်မာ/အင်္ဂလိပ်) No.(115/117),Latha Street(Upper Block),Latha Township,
Yangon Region,Myanmar

7. Business Registration No : 1358/2015-2016(NPW)(30-12-2015)

8. Type of Business : (မြန်မာ/အင်္ဂလိပ်) ☐ Sole Proprietorship(တစ်ဦးတည်းပိုင်) ☐ Partnership(အစုအဝေး)
☒ Limited Company(လီမိတက်ကုမ္ပဏီ)(Myanmar/Foreign)
☐ Co-operative Society(သမဝါယမအသင်း)
☐ Others(Please specify)အခြား(ဖော်ပြရန်) သင်းဖွဲ့မှတ်တမ်းပါလုပ်ငန်း()မျိုး ဆောင်ရွက်ခွင့်ရှိသည်။

9. Type of Service : ☒ New ☐ Extension

10. Contact No :

01-252491 01-252497 251623

01-252402

Telephone No.

Fax No.

e-mail

11. Remarks :

12. Terms and Conditions : စည်းကမ်းချက်များ

I hereby register the above mentioned enterprise as Exporter/Importer subject to the following terms and conditions: (အောက်ဖော်ပြပါစည်းကမ်းချက်များဖြင့် ပို့ကုန်သွင်းကုန် လုပ်ငန်းရှင်အဖြစ် မှတ်တမ်းတင်ခွင့်ပြုသည်)

(a) Line of goods permitted - all items except prohibited and restricted items.

ခွင့်ပြုသည့်ကုန်ပစ္စည်းအမျိုးအမည် - တားမြစ်ကန့်သတ်ထားသော ကုန်ပစ္စည်းအမယ်များမှလွဲ၍ ကျန်ကုန်ပစ္စည်းများအားလုံး

(b) The enterprise must abide by the Export/Import rules and Regulations prescribed for the registered Exporters/Importers.(လုပ်ငန်းရှင်သည် မှတ်ပုံတင် ပို့ကုန်သွင်းကုန်လုပ်ငန်းလုပ်ကိုင်သူများ လိုက်နာရမည့်စည်းကမ်းချက်များကို လိုက်နာရမည်)



For Director General

စစ်နိုင်၊ လက်ထောက်ညွှန်ကြားရေးမှူး

FORM VI



RETURN OF ALLOTMENTS THE MYANMAR COMPANIES ACT.

(See Section 104)

(To be filed with the Registrar within one month after the allotment is made)

Return of allotment from the 16th of March, 20 2016
on the of 20 of the MYANMAR MARCOPOLO COMPANY LIMITED

Made pursuant to Section 104 (1)

Number of the shares allotted payable in cash 100 Shares

" " " "

Nominal amount of the shares so allotted Ks. 10,000,000/-

" " " "

Amount paid or due and payable on cash such share Ks. 100,000/-

" " " " (Fully Paid Up)

Number of ordinary shares allotted for a consideration other than cash

Nominal amount to be ordinary shares so allotted

Amount to be treated as paid on each such share

The consideration for which such share have been allotted is as follow : -

NOTE In making a return of allotments under Section 104 (1) the Myanmar Companies Act., it is to be noted that -

1. When a return include several allotments made on different dates, the actual date of only the first and last of such allotment should be entered at the tip of the front page, and the registration of the return should be effected within one month of the first date.
2. When a return relates to one allotment only, made on one particular date, that date only should be inserted and the spaces for the second date struck out and the word made substituted for the word "From" after the word "allotments" above.

Here insert name of Company.

Distinguish between preference, ordinary, or other description of shares.

presented for filing by :

U Wong Law Sein @ U Hla Thein (MD)
Name, Address and Description of Allotees

Name & N.R.C No	Address	Description	Number of the shares allotted	
			Preference	Ordinary
U Wong Law Sein @ U Hla Thein 12/LaMaTa(Naing) 031506	No.131, 2nd Floor, Lanmadaw Street, (7) Ward, Lanmadaw Township, Yangon.	Merchant		60
Daw Koe Kyin Hoon @ Daw Khin Khin Yee 12/YaKaNa(Naing) 064641	No.117, Nat Mauk Street Bocho (1) Ward, Bahan Township, Yangon.	Merchant		40
			Total	<u>100</u> Shares



Signature

Date

16.3.2016

027880

FORM XXVI
PARTICULARS OF DIRECTORS, MANAGERS AND MANAGING AGENTS AND OF ANY CHANGES THEREIN
(Myanmar Companies Act, See Section 87)

Name of Company :

MYANMAR MARCOPOLO COMPANY LIMITEDPresented by : **U Wong Law Sein**

The Present Christian name or names of surnames	Nationality, National Registration Card No.	Usual Residential Address	Other Business Occupation	Changes
U Wong Law Sein @ U Hla Thein	Myanmar 12/LaMaTa(Naing) 031506	No.131, 2nd Floor, Lanmadaw Street, (7) Ward, Lanmadaw Township, Yangon.	Merchant	Appointed As Managing Director w.e.f. 16.3.2016
Daw Koe Kyin Hoon @ Daw Khin Khin Yee	Myanmar 12/YaKaNa(Naing) 064641	No.117, Nat Mauk Street, Bocho (1) Ward, Bahan Township, Yangon.	Merchant	Appointed As Director w.e.f. 16.3.2016

NOTE :

- (1) A Complete list of the Directors or Managers or Managing Agents shown as existing in the last particulars.
 (2) A note of the changes since the last list should be made in the column for "Changes" by placing against the new Director's name the word "in place of" and by writing against any former Director's name the word "dead" "resigned" or as the case may be giving the date of change against the entry.

16.3.2016

dated this



Signature

Designation

U Hla Thein @ Wor

Managing Dir

Myanmar Marcopo

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

မြန်မာ မာကိုပိုလို ကုမ္ပဏီ လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

နှင့်

သင်းဖွဲ့စည်းမျဉ်းများ



THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memorandum Of Association

AND

Articles Of Association

OF

MYANMAR MARCOPOLLO COMPANY LIMITED

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

မြန်မာ မာကိုပိုလို ကုမ္ပဏီ လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း



၁။ ကုမ္ပဏီ၏အမည်သည် မြန်မာ မာကိုပိုလို ကုမ္ပဏီ လီမိတက် ဖြစ်ပါသည်။

၂။ ကုမ္ပဏီ၏ မှတ်ပုံတင် အလုပ်တိုက်သည်ပြည်ထောင်စု မြန်မာနိုင်ငံတော်အတွင်း တည်ရှိရမည်။

၃။ အစုဝင်များ၏ ပေးရန်တာဝန်ကို ကန့်သတ်ထားသည်။

၄။ ကုမ္ပဏီ၏ သတ်မှတ်မတည်ငွေရင်းသည် ကျပ်	၅၀၀၀၀၀၀၀၀	/(ကျပ်
သန်းငါးရာ	တိတိ) ဖြစ်၍ ငွေကျပ်	၁၀၀၀၀၀.၀၀ /(ကျပ်
တစ်သိန်း	တိတိ) တန်အစုရှယ်ယာပေါင်း	(၅၀၀၀)

ခွဲထားပါသည်။ ကုမ္ပဏီ၏ ရင်းနှီးငွေကို ကုမ္ပဏီ၏ စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင် တည်ဆဲဖြစ်နေသော တရားဥပဒေ အထွေထွေ ပြဌာန်းချက်များ နှင့်အညီ အထွေထွေ သင်းလုံးကျွတ် အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့် နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာရှိစေရမည်။

(၅) ကုမ္ပဏီ တည်ထောင်ခြင်း၏ လုပ်ငန်းရည်ရွယ်ချက်များမှာ -

- ၁။ လယ်ယာကင်းကျွန်းနှင့် ဥယျာဉ်ခြံမြေထွက် ကုန်ပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၂။ သစ်တောထွက်ပစ္စည်းနှင့် ထပ်ဆင့်တိုးတက်ဖွံ့ဖြိုးမှု သစ်အခြေခံကုန်ပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၃။ တိရိစ္ဆာန်ထွက်ကုန်ပစ္စည်းနှင့် တိရိစ္ဆာန်အစားအစာ ရောင်းဝယ်ခြင်း၊
- ၄။ ရေထွက်ကုန်ပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၅။ ဓာတ်မြေဩဇာနှင့် ပိုးသတ်ဆေးများ ရောင်းဝယ်ခြင်း၊
- ၆။ ဓာတ်ဗေဒနှင့် ဓာတ်ဆေးဆိုးဆေးများ ရောင်းဝယ်ခြင်း၊
- ၇။ စက်ရုံသုံးပစ္စည်းများနှင့် ကုန်ကြမ်းပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၈။ အိမ်သုံးကုန်ပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၉။ လူသုံးကုန်ပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၁၀။ ဆောက်လုပ်ရေးလုပ်ငန်းသုံးပစ္စည်းများနှင့် သုတ်ဆေးများ ရောင်းဝယ်ခြင်း၊
- ၁၁။ လျှပ်စစ်နှင့် အီလက်ထရောနစ်ကုန်ပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၁၂။ ယာဉ်နှင့် စက်ကိရိယာနှင့် အပိုပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၁၃။ ကိရိယာတန်ဆာပလာအမျိုးမျိုး ရောင်းဝယ်ခြင်း၊
- ၁၄။ ဆေးနှင့် ဆေးပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၁၅။ စားသောက်ကုန်နှင့် အထွေထွေကုန်ပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၁၆။ အထည်အလိပ်နှင့် အဝတ်အထည်များ ရောင်းဝယ်ခြင်း၊
- ၁၇။ စက္ကူ၊ စာရေးကိရိယာနှင့် ဓာတ်ပုံပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၁၈။ ရုံးသုံးပစ္စည်းများနှင့် ပညာရေးအထောက်အကူပြုပစ္စည်းများ ရောင်းဝယ်ခြင်း၊
- ၁၉။ အေဂျင်စီလုပ်ငန်းအမျိုးမျိုး၊ ကျွမ်းကျင်မှုအတိုင်ပင်ခံများ၊ လုပ်ငန်းအတိုင်ပင်ခံများ၊ အုပ်ချုပ်မှုအတိုင်ပင်ခံများနှင့် အကြံပေး ဝန်ဆောင်မှုလုပ်ငန်းများ၊
- ၂၀။ ကြော်ငြာနှင့် ကြော်ငြာကုန်သွယ်လုပ်ငန်း၊
- ၂၁။ ဖျော်ဖြေရေးလုပ်ငန်းနှင့် ယင်းနှင့် ပတ်သက်သည့် လုပ်ငန်းများ၊
- ၂၂။ ဆေးဝန်ဆောင်မှုလုပ်ငန်းအမျိုးမျိုး၊
- ၂၃။ သယ်ယူပို့ဆောင်ရေးလုပ်ငန်း (မီးရထားနှင့် လေကြောင်းမှအပ)၊
- ၂၄။ ပုံနှိပ်ထုတ်ဝေခြင်းလုပ်ငန်း၊
- ၂၅။ တိုင်းတာရေးနှင့် စစ်ဆေးရေးလုပ်ငန်း၊
- ၂၆။ စီမံကိန်းသစ်များ၌ ဖြစ်မြောက်နိုင်စွမ်းရှိ-မရှိလေ့လာခြင်း၊ စီမံကိန်းပုံစံများချမှတ်ခြင်း၊ စီမံကိန်းကုန်ကျစရိတ် ခန့်မှန်းခြင်းနှင့်တန်ဖိုးတွက်ချက်ခြင်း လုပ်ငန်းများ၊
- ၂၇။ စာရင်းရေးသွင်းခြင်း၊ စာရင်းစစ်ဆေးခြင်းနှင့် ဥပဒေအကြံပေး ဝန်ဆောင်မှုလုပ်ငန်းများ၊
- ၂၈။ ယာဉ်နှင့် စက်ကိရိယာအမျိုးမျိုး ကြိုခွင့်ရေးပြုလုပ်ခြင်း၊ မွမ်းမံခြင်းနှင့် ပြင်ဆင်ခြင်းလုပ်ငန်းများ၊
- ၂၉။ လျှပ်စစ်နှင့် အီလက်ထရောနစ်ကုန်ပစ္စည်းများ တပ်ဆင်ခြင်း၊ ပြုပြင်ခြင်းနှင့် မွမ်းမံတည်ဆောက်ခြင်းလုပ်ငန်းများ၊
- ၃၀။ လယ်ယာကင်းကျွန်းနှင့် ဥယျာဉ်ခြံမြေထွက် ကုန်ပစ္စည်းများကို စိုက်ပျိုးခြင်း၊ ထုတ်လုပ်ခြင်း၊ ရိတ်သိမ်းခြင်း၊ တာရှည်ခံအောင်ပြုပြင်ခြင်း၊ ထုတ်ပို့ခြင်း၊ ကြိတ်ခွဲခြင်းနှင့် ကုန်ထုတ်လုပ်ခြင်း၊
- ၃၁။ (ကျွန်းမှအပ)သစ်နှင့် သစ်တောထွက်ပစ္စည်းများအား (သက်ဆိုင်ရာဌာန၏ခွင့်ပြုချက်ဖြင့်) ခုတ်လှဲခြင်း၊ ထုတ်ယူခြင်း၊ ခွဲစိတ်ခြင်း၊ ကုန်ထုတ်လုပ်ခြင်း၊ တာရှည်ခံအောင်ပြုပြင်ခြင်းနှင့် အသားသေစေခြင်း၊
- ၃၂။ တိရိစ္ဆာန်မွေးမြူခြင်းနှင့် တိရိစ္ဆာန်ထွက်ကုန်ပစ္စည်းများအား ပြုပြင်ထုတ်လုပ်ခြင်း၊ စည်သွပ်ခြင်း၊
- ၃၃။ ရေထွက်ကုန်ပစ္စည်းများအားဖမ်းယူခြင်း၊ တာရှည်ခံအောင်ပြုပြင်ခြင်း၊ ကြိတ်ခွဲခြင်း၊ စည်သွပ်ခြင်းနှင့် ပြုပြင်ထုတ်လုပ်ခြင်း၊
- ၃၄။ ဓာတ်မြေဩဇာ၊ ပိုးသတ်ဆေးနှင့် တိရိစ္ဆာန်အစားအစာများထုတ်လုပ်ခြင်း၊
- ၃၅။ လူသုံးကုန်ပစ္စည်းများ ထုတ်လုပ်ခြင်း၊
- ၃၆။ အိမ်သုံးကုန်ပစ္စည်းများ ထုတ်လုပ်ခြင်း၊
- ၃၇။ ယာဉ်နှင့် စက်ကိရိယာများ၊ အပိုပစ္စည်းများ ထုတ်လုပ်ခြင်း၊
- ၃၈။ လက်မှုအနုပညာပစ္စည်းများ၊ ယွန်းထည်များနှင့် ပရိဘောဂများထုတ်လုပ်ခြင်း၊
- ၃၉။ ဆောက်လုပ်ရေးပစ္စည်းများနှင့် သုတ်ဆေးများထုတ်လုပ်ခြင်း၊
- ၄၀။ စက်ရုံသုံးပစ္စည်းများထုတ်လုပ်ခြင်း၊
- ၄၁။ လျှပ်စစ်နှင့် အီလက်ထရောနစ် ကုန်ပစ္စည်းများ ထုတ်လုပ်ခြင်း၊
- ၄၂။ အထည်အလိပ်နှင့် အဝတ်အထည်များ ထုတ်လုပ်ခြင်း၊
- ၄၃။ အစိုးရ၏ ခွင့်ပြုချက်ဖြင့် သတ္တုရှာဖွေခြင်း၊ တူးဖော်ခြင်း၊ ထုတ်လုပ်ခြင်း၊ ပြုပြင်ခြင်းနှင့် ထွက်ရှိသော ကုန်ပစ္စည်းများကို ရောင်းချခြင်းလုပ်ကိုင်ရန်၊
- ၄၄။ ကျောက်မျက်လုပ်ငန်းများ လုပ်ကိုင်ရန်၊
- ၄၅။ ဆောက်လုပ်ရေးလုပ်ငန်းများ လုပ်ကိုင်ရန်၊
- ၄၆။ ခရီးသွားလုပ်ငန်း၊
- ၄၇။ ဟိုတယ်လုပ်ငန်း၊
- ၄၈။ အသေးစားငွေရေးကြေးရေး လုပ်ငန်း၊

၆။ ကုမ္ပဏီမှ သင့်လျော်လျောက်ပတ်သည်ဟု ယူဆပါက ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိစေရန်အတွက် မည်သည့်ပုဂ္ဂိုလ်၊ စီးပွားရေး အဖွဲ့အစည်း၊ ကုမ္ပဏီ၊ ဘဏ်(သို့မဟုတ်) ငွေကြေးအဖွဲ့အစည်းထံမှမဆို ငွေချေးယူရန်။

ခြွင်းချက်။ ကုမ္ပဏီသည် အထက်ဖော်ပြပါ ရည်ရွယ်ချက်များကို ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အတွင်းဖြစ်စေ၊ အခြားမည်သည့် အရပ်ဒေသ၌ဖြစ်စေ၊ အချိန်ကာလအလိုက်တည်မြဲနေသောတရားဥပဒေများ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များကခွင့်ပြုထားသည့် လုပ်ငန်းများမှအပ အခြားလုပ်ငန်းများကို လုပ်ကိုင်ဆောင်ရွက်ခြင်းမပြုပါ။ ထို့အပြင် ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော် အတွင်း၌ အချိန်ကာလအားလျော်စွာ တည်မြဲနေသည့် တရားဥပဒေပြဋ္ဌာန်းချက်များ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များနှင့် လျော်ညီသင့်တော်ခြင်း သို့မဟုတ် ခွင့်ပြုထားရှိခြင်း ရှိမှသာလျှင် လုပ်ငန်းများကို ဆောင်ရွက်မည်ဟု ခြွင်းချက်ထားရှိပါသည်။

(၃)

အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာစုံလင်စွာပါသော ဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ ကိုယ်စီကိုယ်တိုင်သည် ဤသင်းဖွဲ့မှတ်တမ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့်အလျောက် ကျွန်ုပ်တို့၏ အမည် အသီးသီးနှင့် ယှဉ်တွဲ ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည်ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့်အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲ လက်မှတ်
၁	ဦး ဝေါင်လောရှင်(ခ)ဦးလှသိန်း ကုန်သည် အမှတ်(၁၃၁)၊ ဒုတိယထပ်၊ လမ်းမတော်လမ်း၊ (၇)ရပ်ကွက်၊ လမ်းမတော်မြို့နယ် ရန်ကုန်တိုင်းဒေသကြီး	၁၂/လမတ(နိုင်)၀၃၁၅၀၆	၆၀	
၂	ဒေါ် ကိုးကျင်ဟွန်း(ခ)ဒေါ်ခင်ခင်ရီ ကုန်သည် အမှတ်(၁၁၇)၊ နတ်မောက်လမ်း၊ ဗိုလ်ချုပ်(၁)ရပ်ကွက်၊ ဗဟန်းမြို့နယ် ရန်ကုန်တိုင်းဒေသကြီး	၁၂/ရကန(နိုင်)၀၆၄၆၄၁	၄၀	

နေ့စွဲ ၊

ခုနှစ်၊

လ၊

ရက်။

အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်တို့၏ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

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မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ
အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

မြန်မာ မာကိုပိုလို ကုမ္ပဏီ လီမိတက်

၏

သင်းဖွဲ့စည်းမျဉ်းများ



- ၁။ ဤသင်းဖွဲ့စည်းမျဉ်းနှင့် လိုက်လျောညီထွေမဖြစ်သည့် စည်းမျဉ်းများမှအပ၊ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေ နောက်ဆက်တွဲ ပထမဇယားပုံစံ 'က' ပါ စည်းမျဉ်းများသည် ဤကုမ္ပဏီနှင့် သက်ဆိုင် စေရမည်။ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၁၇(၂)တွင် ဖော်ပြပါရှိသည့် မလိုက်နာ မနေရ စည်းမျဉ်း များသည် ဤကုမ္ပဏီနှင့် အစဉ်သဖြင့် သက်ဆိုင်စေရမည်။

အများနှင့် မသက်ဆိုင်သော ကုမ္ပဏီ

- ၂။ ဤကုမ္ပဏီသည် အများနှင့်မသက်ဆိုင်သည့် ကုမ္ပဏီဖြစ်၍ အောက်ပါ သတ်မှတ်ချက်များသည် အကျိုး သက်ရောက် စေရမည်။
- (က) ဤကုမ္ပဏီက ခန့်အပ်ထားသော ဝန်ထမ်းများမှအပ၊ ဤကုမ္ပဏီ၏ အစုရှင် အရေအတွက်ကို ငါးဆယ် အထိသာ ကန့်သတ်ထားသည်။
- (ခ) ဤကုမ္ပဏီ၏ အစုရှယ်ယာ သို့မဟုတ် ဒီဘင်ချာ သို့မဟုတ် ဒီဘင်ချာစတော့(ခ) တစ်ခုခုအတွက် ငွေထည့်ဝင်ရန် အများပြည်သူတို့အား ကမ်းလှမ်းခြင်း မပြုလုပ်ရန် တားမြစ်ထားသည်။

မ,တည် ရင်းနှီးငွေနှင့် အစုရှယ်ယာ

- ၃။ ကုမ္ပဏီ၏ သတ်မှတ်မ,တည်ငွေရင်းမှာ ကျပ်မှာ ၅၀၀၀၀၀၀၀၀ /-(ကျပ်)
သန်းငါးရာ တိတိ)ဖြစ်၍ ငွေကျပ် ၁၀၀၀၀၀.၀၀ /-(ကျပ်)
တစ်သိန်း တိတိ)တန်အစုရှယ်ယာပေါင်း ၅၀၀၀ ခွဲထားပါသည်။
ကုမ္ပဏီ၏ ရင်းနှီးငွေကို ကုမ္ပဏီ၏ စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင် တည်ဆဲဖြစ်နေသော တရားဥပဒေ ပြဌာန်းချက်များ နှင့်အညီ အထွေထွေ သင်းလုံးကျွတ် အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာ ရှိစေရမည်။

- ၄။ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေပါ ပြဌာန်းချက်များကို မထိခိုက်စေလျက် အစုရှယ်ယာများသည် ဒါရိုက်တာများ၏ ကြီးကြပ်ကွပ်ကဲမှု အောက်တွင် ရှိစေရမည်။ ၎င်းဒါရိုက်တာများသည် သင့်လျော်သော ပုဂ္ဂိုလ်များအား သတ်မှတ်ချက် အခြေအနေ တစ်စုံတစ်ရာဖြင့် အစုရှယ်ယာများကို ခွဲဝေချထားခြင်း သို့မဟုတ် ထုခွဲရောင်းချခြင်းတို့ကို ဆောင်ရွက်နိုင်သည်။

- ၅။ အစုရှယ်ယာလက်မှတ်များကို အထွေထွေမန်နေဂျာ သို့မဟုတ် ဒါရိုက်တာအဖွဲ့က သတ်မှတ်သည့် အခြား ပုဂ္ဂိုလ်များက လက်မှတ်ရေးထိုး၍ ကုမ္ပဏီ၏တံဆိပ်ရိုက်နှိပ်ထုတ်ပေးရမည်။ အစုရှယ်ယာ လက်မှတ်သည် ပုံပန်းပျက်ခြင်း၊ ပျောက်ဆုံးခြင်း သို့မဟုတ် ပျက်စီးခြင်းဖြစ်ပါက အဖိုးအခဖြင့် ပြန်လည်အသစ်ပြုလုပ်ပေးမှုကို သော်လည်းကောင်း၊ ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆသော အခြား သက်သေခံ အထောက်အထား တစ်စုံတစ်ရာကို တင်ပြစေ၍ သော်လည်းကောင်း ထုတ်ပေးနိုင်သည်။ ကွယ်လွန်သွားသော အစုရှယ်ယာရှင်တစ်ဦး၏ တရားဝင်ကိုယ်စားလှယ်ကို ဒါရိုက်တာများက အသိအမှတ်ပြုပေးရမည် ဖြစ်သည်။

ဒါရိုက်တာများသည် အစုရှင်များက ၎င်းတို့၏ အစုရှယ်ယာများအတွက် မပေးသွင်းရသေးသော ငွေများကို အခါအားလျော်စွာ တောင်းဆိုနိုင်သည်။ အစုရှင်တိုင်းကလည်း ၎င်းတို့ထံတောင်းဆိုသည့် အကြိမ်တိုင်း အတွက် ဒါရိုက်တာများက သတ်မှတ်ထားသည့် ပုဂ္ဂိုလ်များထံ သတ်မှတ်သည့်အချိန်နှင့် နေရာတွင် ပေးသွင်းစေရန် တာဝန်ရှိစေရမည်။ ဆင့်ခေါ်မှုတစ်ခုအတွက် အရစ်ကျပေးသွင်းစေခြင်း၊ သို့မဟုတ် ပယ်ဖျက်ခြင်း သို့မဟုတ် ရွှေ့ဆိုင်းခြင်းတို့ကို ဒါရိုက်တာများက သတ်မှတ်နိုင်သည်။

ဒါရိုက်တာများ

၇။ သင်းလုံးကျွတ် အစည်းအဝေးက တစ်စုံတစ်ရာ သတ်မှတ်ပြဋ္ဌာန်းမှု မပြုလုပ်သမျှ ဒါရိုက်တာများ၏ အရေအတွက်သည် (၂) ဦးထက်မနည်း၊ (၂၅) ဦးထက်မများစေရ။

ပထမဒါရိုက်တာများသည်-

(၁) ဦး ဝေါင်လောရှင်(ခ)ဦးလှသိန်း

(၂) ဒေါ် ကိုးကျင်ဟွန်း(ခ)ဒေါ်ခင်ခင်ရီ

တို့ဖြစ်ကြပါသည်။

၈။ ဒါရိုက်တာများသည် ၎င်းတို့အနက်မှတစ်ဦးကို မန်နေဂျင်းဒါရိုက်တာအဖြစ် အချိန်အခါအလိုက် သင့်လျော်သော သတ်မှတ်ချက်များ၊ ဉာဏ်ပူဇော်ခများဖြင့် ခန့်ထားရမည်ဖြစ်ပြီး အခါအားလျော်စွာ ဒါရိုက်တာအဖွဲ့က ပေးအပ်သော အာဏာများ အားလုံးကို ၎င်းကအသုံးပြုနိုင်သည်။

၉။ ဒါရိုက်တာတစ်ဦး ဖြစ်မြောက်ရန်လိုအပ်သော အရည်အချင်းသည် ကုမ္ပဏီ၏ အစုရှယ်ယာ အနည်းဆုံး (-) စုကိုပိုင်ဆိုင်ခြင်းဖြစ်၍ ၎င်းသည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၈၅ ပါ ပြဋ္ဌာန်းချက် များကို လိုက်နာရန်တာဝန်ရှိသည်။

၁၀။ အစုရှယ်ယာများ လွှဲပြောင်းရန် တင်ပြချက်ကို မည်သည့် အကြောင်းပြချက်မျှ မပေးပဲ ဒါရိုက်တာ အဖွဲ့သည် ၎င်းတို့၏ ပြည့်စုံ၍ ချုပ်ချယ်ခြင်းကင်းသော ဆင်ခြင်တွက်ဆမှုဖြင့် မှတ်ပုံတင်ရန် ငြင်းဆိုနိုင်သည်။

ဒါရိုက်တာများ၏ ဆောင်ရွက်ချက်များ

၁၁။ ဒါရိုက်တာများသည်၎င်းတို့သင့်လျော်သည် ထင်မြင်သည့်အတိုင်း လုပ်ငန်းဆောင်ရွက်ရန် တွေ့ဆုံ ဆွေးနွေးခြင်း၊ အစည်းအဝေးရွှေ့ဆိုင်းခြင်း၊ အချိန်မှန်စည်းဝေးခြင်း၊ အစည်းအဝေးအထမြောက်ရန် အနည်းဆုံး ဒါရိုက်တာဦးရေ သတ်မှတ်ခြင်းတို့ကိုဆောင်ရွက်နိုင်သည်။ ယင်းသို့ မသတ်မှတ်ပါက ဒါရိုက်တာနှစ်ဦး တက်ရောက်လျှင် အစည်းအဝေးထမြောက်ရမည်။ အစည်းအဝေးတွင် မည်သည့် ပြဿနာမဆို ပေါ်ပေါက်ပါက မန်နေဂျင်းဒါရိုက်တာ၏ အဆုံးအဖြတ်သည် အတည်ဖြစ်ရမည်။ မည်သည့်ကိစ္စများကိုမဆို မဲခွဲဆုံးဖြတ်ရာတွင် မဲအရေအတွက်တူနေပါက သဘာပတိသည် ဒုတိယမဲ သို့မဟုတ် အနိုင်မဲကို ပေးနိုင်သည်။

၁၂။ ဒါရိုက်တာများ၏အစည်းအဝေးကို မည်သည့်ဒါရိုက်တာကမဆို အချိန်မရွေး ခေါ်နိုင်သည်။

၁၃။ ဒါရိုက်တာအားလုံးက လက်မှတ် ရေးထိုးထားသော ရေးသားထားသည့် ဆုံးဖြတ်ချက် တစ်ရပ်သည် နည်းလမ်းတကျ ခေါ်ယူ ကျင်းပသော အစည်းအဝေးက အတည်ပြုသည့် ဆုံးဖြတ်ချက် ကဲ့သို့ပင် ကိစ္စ အားလုံး အတွက် အကျိုးသက် ရောက်စေရမည်။

ဒါရိုက်တာများ၏ လုပ်ပိုင်ခွင့်နှင့် တာဝန်များ

၁၄။ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ နောက်ဆက်တွဲဇယားပုံစံ(က)ပါ စည်းမျဉ်းအပိုဒ် ၇၁ တွင် ပေးအပ်ထားသော အထွေထွေ အာဏာများကို မထိခိုက်စေဘဲ ဒါရိုက်တာများသည် အောက်ဖော်ပြပါ အာဏာများ ရှိရမည်ဟု အတိအလင်း ထုတ်ဖော်ကြေငြာသည်။ အာဏာဆိုသည်မှာ -

- (၁) ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆသော တန်ဖိုးနှင့် စည်းကမ်းများ ၊ အခြေအနေ များ သတ်မှတ်၍ ကုမ္ပဏီက ရယူရန် အာဏာရှိသည့် မည်သည့်ပစ္စည်း ၊ အခွင့်အရေးများ၊ အခွင့်အလမ်းများ မဆို ဝယ်ယူရန် သို့မဟုတ် အခြားနည်းလမ်းများဖြင့် ရယူပိုင်ဆိုင်ရန် အပြင် ကုမ္ပဏီက ပိုင်ဆိုင်ခွင့်ရှိသော မည်သည့်ပစ္စည်း၊ အခွင့်အရေးများ ၊ အခွင့်အလမ်း များကိုမဆို သင့်တော်သော စည်းကမ်းချက်များသတ်မှတ်၍ ရောင်းချခြင်း၊ အငှားချခြင်း ၊ စွန့်လွှတ်ခြင်း သို့မဟုတ် အခြားနည်းလမ်းများဖြင့် ဆောင်ရွက် ခြင်းတို့ကို ပြုလုပ်ရန် ။
- (၂) သင့်လျော်သော စည်းကမ်းသတ်မှတ်ချက်များဖြင့် ငွေကြေးများကို ချေးငှားရန် သို့မဟုတ် အဆိုပါ ချေးငှားသော ငွေကြေးများကို ပြန်လည်ပေးဆပ်ရန် အတွက်အာမခံများ ထားရှိ ရန် အပြင်၊ အထူးသဖြင့် ဤ ကုမ္ပဏီ၏ ဒီဘင်ချာများ ၊ ဒီဘင်ချာစတော့ပ်များ ၊ ခေါ်ယူခြင်းမပြုရသေးသော ရင်းနှီးငွေများ အပါအဝင် ယခုလက်ရှိ နှင့် နောင်ရှိမည့် ပစ္စည်းများအားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသ ကို အပေါင်ပြု၍ ထုတ်ဝေရန် ။
- (၃) ဤကုမ္ပဏီက ရယူထားသော အခွင့်အရေးများ သို့မဟုတ် ဝန်ဆောင်မှုများ အားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို ငွေကြေးအားဖြင့် ပေးချေရန်၊ သို့မဟုတ် အစုရှယ်ယာ များ၊ ငွေချေးစာချုပ်များ ၊ သို့မဟုတ် ဒီဘင်ချာများ သို့မဟုတ် ဤကုမ္ပဏီ၏ အခြားသော အာမခံ စာချုပ်များကိုထုတ်ပေးရန်၊ ထို့အပြင် အဆိုပါအစုရှယ်ယာများ ထုတ်ပေးရာ၌ ငွေအပြည့်ပေးသွင်းပြီး သော အစုရှယ်ယာအနေဖြင့် သော်လည်းကောင်း ၊ တစ်စိတ်တစ်ဒေသ ပေးသွင်းပြီးသော အစုရှယ်ယာများ အနေဖြင့် သော် လည်းကောင်း ၊ သဘောတူညီ သကဲ့သို့ ထုတ်ဝေပေးရန်နှင့် အဆိုပါ ငွေချေးစာချုပ်များ ၊ ဒီဘင်ချာများ သို့မဟုတ် ကုမ္ပဏီ၏ အခြားသော အာမခံ စာချုပ်များဖြင့် ထုတ်ဝေပေးရာ၌ ခေါ်ဆိုခြင်း မပြုရသေးသော ရင်းနှီးငွေများ အပါအဝင် ဤကုမ္ပဏီ၏ ပစ္စည်းအားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို အပေါင်ပြု၍ ဖြစ်စေ ၊ ထိုကဲ့သို့ မဟုတ်ဘဲ ဖြစ်စေ ထုတ်ပေးရန်။
- (၄) ဤကုမ္ပဏီနှင့် ပြုလုပ်ထားသော ကန်ထရိုက်စာချုပ်များ ၊ တာဝန်ယူထားသည့် လုပ်ငန်း များ ပြီးစီးအောင် ဆောင်ရွက်ခြင်း အလို့ငှာ ခေါ်ယူခြင်းမပြုရသေးသော ရင်းနှီးငွေများ အပါအဝင်ဤကုမ္ပဏီ၏ပစ္စည်းရပ်များအားလုံးသို့မဟုတ်တစ်စိတ်တစ်ဒေသကို ပေါင်နှံ၍ သော် လည်းကောင်း၊ အပေါင်ပြု၍သော် လည်းကောင်း ၊ သို့မဟုတ် အစုရှယ်ယာများ အတွက် ငွေများတောင်းခံခေါ်ယူ၍သော်လည်းကောင်း၊ ခွင့်ပြုရန် သို့မဟုတ် သင့်လျော် သည့် အတိုင်း ဆောင်ရွက်ရန် ။
- (၅) မန်နေဂျာများ ၊ အတွင်းရေးမှူးများ အရာရှိများ ၊ စာရေးများ ၊ ကိုယ်စားလှယ်များနှင့် ဝန်ထမ်း များကို အမြဲ တမ်းယာယီ သို့မဟုတ် အထူးကိစ္စရပ်များအတွက် ခန့်ထားခြင်း ၊ ရပ်စဲခြင်း၊ဆိုင်းငံ့ခြင်းများအတွက် လည်းကောင်း ၊အဆိုပါပုဂ္ဂိုလ်တို့၏တာဝန်များ၊ အာဏာများ ၊ လစာငွေများ ၊ အခြားငွေကြေးများကို သတ်မှတ်ရာ၌ လည်းကောင်း ၊ အာမခံပစ္စည်းများ တောင်းခံရာ၌ လည်းကောင်း သင့်လျော်သလို ဆောင် ရွက်ရန် ၊ ထို့အပြင် အဆိုပါကိစ္စများ အတွက် ကုမ္ပဏီ၏ မည့်သည့်အရာရှိကိုမဆို ကိစ္စရပ်များ အားလုံးကို ဖြစ်စေ ၊ တစ်စိတ်တစ်ဒေသကို ဖြစ်စေ ဒါရိုက်တာများ၏ ကိုယ်စား ဆောင်ရွက်နိုင်ရေးအတွက် တာဝန်လွှဲအပ် ရန် ။
- (၆) ဤ ကုမ္ပဏီ၏ ဒါရိုက်တာ တစ်ဦးအား ဒါရိုက်တာရာထူးနှင့် တွဲဖက်၍ မန်နေဂျင်း ဒါရိုက်တာ၊ အထွေထွေ မန်နေဂျာ ၊ အတွင်းရေးမှူး သို့မဟုတ် ဌာနခွဲမန်နေဂျာ အဖြစ် ခန့်ထားရန် ။

- (၇) မည်သည့်အစုရှင် ထံမှမဆို ၎င်းတို့ ၏ အစုရှယ်ယာများ အားလုံးကို ဖြစ်စေ ၊ အချို့အဝက်ကို ဖြစ်စေ စွန့်လွှတ်ခြင်းအား သဘောတူညီသော စည်းကမ်းချက်များဖြင့် လက်ခံရန် ။
- (၈) ဤ ကုမ္ပဏီက ပိုင်ဆိုင်သော သို့မဟုတ် ပိုင်ဆိုင်ခွင့်ရှိသော သို့မဟုတ် အခြား အကြောင်းများ ကြောင့် ဖြစ်သော မည်သည့်ပစ္စည်းကိုမဆို ကုမ္ပဏီ၏ ကိုယ်စား လက်ခံထိန်းသိမ်းထားရန် အတွက် မည်သည့် ပုဂ္ဂိုလ် သို့မဟုတ်ပုဂ္ဂိုလ်များကို မဆို ခန့်ထားရန်နှင့်အဆိုပါ ယုံမှတ် အပ်နှံခြင်းများနှင့် ပတ်သက်၍ လိုအပ်သော စာချုပ် စာတမ်း များ ချုပ်ဆို ပြုလုပ်ရန် ။
- (၉) ဤကုမ္ပဏီ၏ အရေးအရာများနှင့် စပ်လျဉ်း၍ ဤကုမ္ပဏီကပြုလုပ်သော သို့မဟုတ် ဤကုမ္ပဏီပေါ် သို့မဟုတ် ဤကုမ္ပဏီ၏အရာရှိများအပေါ် ပြုလုပ်သော တရားဥပဒေအရ စွဲဆိုဆောင်ရွက်မှုများကို တရားစွဲဆို ၊အရေးယူ ၊ခုခံကာကွယ်ရန် သို့မဟုတ်ခွင့်လွှတ်ရန် ၊ ထို့အပြင် ဤကုမ္ပဏီက ရရန်ရှိသော ကြွေးမြီများနှင့် ဤကုမ္ပဏီအပေါ်တောင်းခံသော ကြွေးမြီများနှင့်ပတ်သက်၍ ပေးဆပ်ရန် အချိန်ကာလရွှေ့ဆိုင်းခွင့်ပြုခြင်း သို့မဟုတ် နှစ်ဦးနှစ်ဖက်သဘောတူ ကျေအေးခြင်းများ ပြုလုပ်ရန် ။
- (၁၀) ဤကုမ္ပဏီက ပေးရန်ရှိသော သို့မဟုတ်ရရန် ရှိသောငွေတောင်းခံခြင်းများကို ဖြန့်ဖြေရေး ခုံသမာဓိထံသို့ဖြေရှင်းရန်အတွက် အပ်နှံရန်အပြင် ဖြန့်ဖြေရေးခုံသမာဓိ၏ ဆုံးဖြတ်ချက် အတိုင်း လိုက်နာဆောင်ရွက်ရန်။
- (၁၁) ဤကုမ္ပဏီက ရရန်ရှိသော တောင်းဆိုချက်၊ တောင်းခံချက်များနှင့် ကုမ္ပဏီသို့ ပေးရန် ရှိသော ငွေကြေးများအတွက် ပြေစာများပြုလုပ်ခြင်း၊ လျှော့ပစ်ခြင်းနှင့် အခြားသော နည်းဖြင့် စွန့်လွှတ်ခြင်းများကို ပြုလုပ်ရန်။
- (၁၂) လူမွဲစာရင်းခံရခြင်း၊ကြွေးမြီမဆပ်နိုင်ခြင်းကိစ္စများနှင့် ပတ်သက်၍ ဤကုမ္ပဏီ၏ ကိုယ်စား ဆောင်ရွက်ရန်။
- (၁၃) ငွေလွှဲစာတမ်းများ၊ချက်လက်မှတ်များ၊ဝန်ခံကတိစာချုပ်များ ၊ ထပ်ဆင့်လက်မှတ်ရေးထိုး ခြင်းများ၊ လျှော့ပစ်ခြင်းများ၊ ကန်ထရိုက်စာချုပ်များနှင့် စာရွက်စာတမ်းများကို ကုမ္ပဏီ၏ ကိုယ်စား မည်သူက လက်မှတ်ရေးထိုးခွင့် ရှိသည်ကို စိစစ်သတ်မှတ်ရန်။
- (၁၄) ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆပါက သင့်လျော်လျှောက်ပတ်သော နည်းလမ်းများဖြင့် လတ်တလော အသုံးပြုရန် မလိုသေးသော ကုမ္ပဏီပိုင်ငွေများကို အာမခံပစ္စည်းပါသည်ဖြစ်စေ၊ မပါသည်ဖြစ်စေ ရင်းနှီးမြှုပ်နှံမှုထားရန်နှင့် စီမံခန့်ခွဲထား ရန်၊ ထို့အပြင် အချိန်ကာလ အားလျော်စွာ မြှုပ်နှံထား သောငွေများကိုပြန်လည် ရယူရန်နှင့် ပြင်ဆင်ပြောင်းလွှဲရန် ။
- (၁၅) ဤ ကုမ္ပဏီ၏ အကျိုးအတွက် ငွေကြေးစိုက်ထုတ် ကုန်ကျခံထားသော ဒါရိုက်တာ သို့မဟုတ် အခြား ပုဂ္ဂိုလ်များက ကုမ္ပဏီ၏ (လက်ရှိနောင်တွင်ရှိမည့်) ပစ္စည်းများကို ဤကုမ္ပဏီ၏ အမည်ဖြင့်ဖြစ်စေ၊ ဤကုမ္ပဏီ၏ ကိုယ်စားဖြစ်စေ ပေါင်နှံခြင်းများကို သင့်လျော်သည်ဟု ယူဆပါကဆောင်ရွက်ခွင့်ပြုရန် အဆိုပါပေါင်နှံခြင်းဆိုရာ၌ ရောင်းချ နိုင်သည့် အာဏာနှင့် အခြားသော သဘောတူညီထားသည့် တရားဝင်သဘောတူညီချက်များနှင့် ဥပဒေ ပြဋ္ဌာန်း ချက်များ ပါပါဝင်သည်။
- (၁၆) ဤကုမ္ပဏီက ခန့်အပ်ထားသော မည်သည့်အရာရှိ သို့မဟုတ် ပုဂ္ဂိုလ်ကိုမဆို အတိအကျ ဆောင်ရွက်ခဲ့သောလုပ်ငန်း သို့မဟုတ် ဆောင်ရွက်မှုတစ်ခုအတွက်ရရှိသော အမြတ်ငွေမှ ကော်မရှင်ပေးခြင်းသို့မဟုတ်ကုမ္ပဏီ၏အထွေထွေအမြတ်အစွန်းမှ ခွဲဝေပေးခြင်းများ ပြုလုပ်ရန် နှင့် အဆိုပါကော်မရှင်များ အမြတ်များ ခွဲဝေပေးခြင်းစသည်တို့ကို ဤကုမ္ပဏီ၏ လုပ်ငန်းကုန်ကျ စရိတ် တစ်စိတ်တစ်ဒေသ အဖြစ် သတ်မှတ်ရန်။

- (၁၇) ဤ ကုမ္ပဏီ၏ လုပ်ငန်းများ အရာရှိများ ဝန်ထမ်းများနှင့် အစုရှင်များအတွက် ထုတ်ပြန်ထားသော စည်းမျဉ်းများ၊ စည်းကမ်းချက်များ၊ စည်းကမ်းဥပဒေများကို အခါ အားလျော်စွာ သတ်မှတ်ခြင်း၊ ပြင်ဆင်ခြင်း၊ ဖြည့်စွက်ခြင်း များ ဆောင်ရွက်ရန်။
- (၁၈) ဤ ကုမ္ပဏီ၏ လုပ်ငန်းအတွက် ဤကုမ္ပဏီ အမည်ဖြင့်ဖြစ်စေ ၊ ဤကုမ္ပဏီ၏ ကိုယ်စားဖြစ်စေ လိုအပ်သည် ဟု ယူဆလျှင် ညှိနှိုင်းဆွေးနွေးခြင်းနှင့် ကန်ထရိုက်စာချုပ် ချုပ်ဆိုခြင်းများ ကို ပြုလုပ်ရန် ၊ ဖျက်သိမ်းရန်နှင့် ပြင်ဆင်ရန် အပြင် အဆိုပါ ဆောင်ရွက်ချက် စာချုပ်များနှင့် ကိစ္စရပ်များကို လည်းကောင်း ၊ ၎င်းတို့နှင့် စပ်လျဉ်း သော ကိစ္စရပ်များကို လည်းကောင်း လုပ်ကိုင်ဆောင်ရွက်ရန် ။
- (၁၉) ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆပါက ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိစေရန် အတွက် မည်သည့် ပြည်တွင်းပြည်ပပုဂ္ဂိုလ်၊ စီးပွားရေးအဖွဲ့အစည်းများ၊ ကုမ္ပဏီသို့မဟုတ်ဘဏ် သို့မဟုတ် ငွေကြေးအဖွဲ့အစည်း ထံမှ မဆို ငွေချေးယူရန် ။

အထွေထွေ အစည်းအဝေးကြီးများ

၁၅။ ကုမ္ပဏီကို ဥပဒေအရ ဖွဲ့စည်းတည်ထောင်ပြီးသည့် နေ့မှ တစ်ဆယ့်ရှစ်လအတွင်း အထွေထွေ သင်းလုံးကျွတ် အစည်းအဝေးကြီးကို ကျင်းပရမည်။ ထို့နောက် ဒါရိုက်တာအဖွဲ့က သတ်မှတ်ပေး သည့် အချိန်နှင့် နေရာများတွင် ပြက္ခဒိန်နှစ် တစ်နှစ်လျှင် အနည်းဆုံး တစ်ကြိမ် (နောက်ဆုံး ကျင်းပသည့် အထွေထွေအစည်း အဝေးကြီးနှင့် တစ်ဆယ့်ငါးလထက် မပိုသည့် အချိန်၌) ကျင်းပရမည်။ သင်းလုံးကျွတ် အစည်းအဝေး စတင်၍ လုပ်ငန်းအတွက် ဆွေးနွေးချိန်တွင် အစည်းအဝေးအထမြောက်ရန် သတ်မှတ်သည့် အစုရှင် အရေ အတွက် မတက်ရောက်သော မည်သည့်သင်းလုံးကျွတ် အစည်းအဝေးတွင်မဆို လုပ်ငန်းနှင့် ပတ်သက်၍ ဆုံးဖြတ် ဆောင်ရွက်ခြင်း မပြုရ ၊ ဤတွင် အခြားနည်းသတ်မှတ် ပြဌာန်းခြင်း မရှိလျှင်ထုတ်ဝေထားသည့် မ,တည်ရင်းနှီးငွေ အစုရှယ်ယာများ၏ ငါးဆယ်ရာခိုင်နှုန်းထက် မနည်း ပိုင်ဆိုင်ကြသည့် (နှစ်ဦးထက် မနည်းသော) အစုရှင်များကိုယ်တိုင် တက်ရောက်လျှင် လုပ်ငန်းကိစ္စ အားလုံး ဆောင်ရွက်ရန် အတွက် အစည်းအဝေး အထမြောက်သည့် ဦးရေ ဖြစ်သည်။ အကယ်၍ ကုမ္ပဏီတွင် အစုရှင် အရေအတွက် နှစ်ဦးတည်းသာရှိသည့် ကိစ္စတွင်မူ ထိုနှစ်ဦးတည်း သည်ပင်လျှင် အစည်းအဝေး အထမြောက်ရန် သတ်မှတ်သည့် အရေအတွက် ဖြစ်စေ ရမည်။

အမြတ်ဝေစုများ

၁၆။ သင်းလုံးကျွတ် အစည်းအဝေးတွင် ဤကုမ္ပဏီ၏အစုရှင်များအား ခွဲဝေပေးသည့် အမြတ်ဝေစုကို ကြေငြာ ရမည်။ သို့ရာတွင် အမြတ်ဝေစုသည် ဒါရိုက်တာများက ထောက်ခံသော ငွေပမာဏထက် မကျော်လွန် စေရ။ သက်ဆိုင်ရာနှစ်၏ အမြတ်ပမာဏ သို့မဟုတ် အခြားမခွဲဝေ ရသေးသည့် အမြတ်ပမာဏမှအပ အမြတ် ဝေစုကို ခွဲဝေမပေးရ ။

ရုံးဝန်ထမ်းများ

၁၇။ ကုမ္ပဏီသည် လုပ်ငန်းတစ်ခုကို ဖွင့်လှစ်၍ဆောင်ရွက်မည်ဖြစ်ပြီး အရည်အချင်းပြည့်မီသူ ပုဂ္ဂိုလ် တစ်ဦးအား အထွေထွေ မန်နေဂျာအဖြစ် ခန့်အပ်ရန်နှင့် အခြားအရည်အချင်း ပြည့်မီသူများ အား ရုံးဝန်ထမ်းများအဖြစ် ခန့်အပ်မည်ဖြစ်သည်။ လစာ ၊ ခရီးသွားလာစရိတ် နှင့် အခြား အသုံးစရိတ်များကဲ့ သို့သော ဉာဏ် ပူဇော်ခ များနှင့် အခကြေးငွေများကို ဒါရိုက်တာအဖွဲ့က သတ်မှတ်မည်ဖြစ်ပြီး ၎င်း သတ်မှတ်ချက်များကို သင်းလုံးကျွတ် အစည်းအဝေးက အတည်ပြု ရမည်။ အထွေထွေမန်နေဂျာသည် လုပ်ငန်းရုံး၏ ထိရောက်စွာ လုပ်ငန်းလည်ပတ်မှု အားလုံး အတွက် တာဝန်ရှိစေရမည်ဖြစ်ပြီး မန်နေဂျင်းဒါရိုက်တာအား တာဝန်ခံ၍ ဆောင်ရွက်ရမည်။

ငွေစာရင်းများ

၁၈။ ဒါရိုက်တာများသည် သင့်လျော်သည့် ငွေစာရင်းစာအုပ်များကိုအောက်ဖော်ပြပါသတ်မှတ်ချက်များ နှင့် အညီ ထားသို့ ထိန်းသိမ်းဆောင်ရွက်သွားရမည်။

- (၁) ကုမ္ပဏီ၏ရငွေ၊ သုံးငွေများ၏ပမာဏနှင့် ၎င်းရငွေ ၊ သုံးငွေများ ဖြစ်ပေါ်ခြင်းနှင့် စပ်လျဉ်းသည့် အကြောင်း ကိစ္စများ။
- (၂) ကုမ္ပဏီ ၏ ကုန်ပစ္စည်းများ ရောင်းချခြင်းနှင့် ဝယ်ယူခြင်းများ။
- (၃) ဤ ကုမ္ပဏီ၏ ရရန် ပိုင်ခွင့် နှင့် ပေးရန် တာဝန်များ။

၁၉။ ငွေစာရင်းစာအုပ် အားလုံးကို ဤကုမ္ပဏီ၏ မှတ်ပုံတင်ထားသော လုပ်ငန်းရုံးများ သို့မဟုတ် ဒါရိုက်တာများက သင့်လျော်သည်ဟု ထင်မြင်ယူဆသော အခြားနေရာများတွင် သိမ်းဆည်း ထားရမည်ဖြစ်ပြီး ၊ ရုံးချိန် အတွင်း၌ ဒါရိုက်တာများက စစ်ဆေးနိုင်ရန် ပြသထားရမည်။

စာရင်းစစ်

၂၀။ စာရင်းစစ်များကိုခန့်အပ်ထားရမည်။ ၎င်းစာရင်းစစ်များ၏တာဝန်သည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ သို့မဟုတ် အခါအားလျော်စွာ ပြင်ဆင်သတ်မှတ်သည့် စည်းမျဉ်း စည်းကမ်း များနှင့် လိုက်လျောညီထွေ ဖြစ်ရမည်။

နို့တစ်စာ

၂၁။ ဤကုမ္ပဏီသည် မည်သည့်အစုရှင်ထံသို့မဆို နို့တစ်စာကို လက်ရောက်ပေးအပ်ခြင်း သို့မဟုတ် နို့တစ်စာပါသော စာကိုစာတိုက်ခ ကြိုတင်ပေးထား၍ ၎င်းအစုရှင်ထံ မှတ်ပုံတင်လိပ်စာအတိုင်း စာတိုက်မှ တဆင့်လိပ်မူပေးပို့ခြင်းအားဖြင့် ပေးပို့နိုင်ပါသည်။

တံဆိပ်

၂၂။ ဒါရိုက်တာများသည် တံဆိပ်ကို လုံခြုံစွာ ထိန်းသိမ်းထားရန်အတွက် စီမံဆောင်ရွက်ရမည်။ ထိုတံဆိပ်ကို ဒါရိုက်တာများကကြိုတင်ပေး အပ်ထားသည့် ခွင့်ပြုချက်ဖြင့်မှတပါး၊ ထို့အပြင် အနည်းဆုံး ဒါရိုက်တာ တစ်ဦး ရှေ့မှောက်တွင်မှတပါး မည်သည့်အခါမျှ မသုံးရ။ တံဆိပ်ရိုက်နှိပ် ထားသည့် စာရွက်စာတမ်း တိုင်းတွင် ထိုဒါရိုက်တာက လက်မှတ်ရေးထိုးရမည်။

လျော်ကြေး

၂၃။ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၈၆(ဂ) တွင် ဖော်ပြပါရှိသည့် ပြဌာန်းချက်များ၊ လက်ရှိတရားဝင် တည်ဆဲဥပဒေ ပြဌာန်းချက်များနှင့် မဆန့်ကျင်စေဘဲ ကုမ္ပဏီ၏ဒါရိုက်တာ၊ စာရင်းစစ်၊ အတွင်းရေးမှူး သို့မဟုတ် အခြာအရာရှိတစ်ဦးဦးမှာ မိမိတာဝန်ဝတ္တရားများကို ဆောင်ရွက်ရာ၌ဖြစ်စေ ထိုတာဝန် ဝတ္တရားများနှင့် စပ်လျဉ်း၍ဖြစ်စေ ကျခံခဲ့သည့်စရိတ်များ၊ တောင်းခံငွေများ၊ ဆုံးရှုံးငွေများ၊ ကုန်ကျငွေ များ နှင့် ကြွေးမြီတာဝန်များအတွက် ကုမ္ပဏီထံမှ လျော်ကြေးရထိုက်ခွင့်ရှိစေရမည်။

ဖျက်သိမ်းခြင်း

၂၄။ ကုမ္ပဏီ၏ အထွေထွေ အစည်အဝေး ဆုံးဖြတ်ချက်ဖြင့် ကုမ္ပဏီအား ဖျက်သိမ်း နိုင်သည်။ ယင်းသို့ ဖျက်သိမ်းရာတွင် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေများနှင့် ယင်းဥပဒေများအား အခါအားလျော်စွာ ပြင်ဆင် ပြောင်းလဲထားသည့် တရားဥပဒေများတွင် ပါဝင်သည့် စည်းမျဉ်းများအတိုင်း လိုက်နာပြုလုပ် ရမည်။

အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာစုံလင်စွာပါသော ဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ ကိုယ်စီကိုယ်တိုင်သည် ဤသင်းဖွဲ့စည်းချဉ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့်အလျောက် ကျွန်ုပ်တို့၏ အမည် အသီးသီးနှင့် ယှဉ်တွဲ ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည်ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့်အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲ လက်မှတ်
၁	ဦး ခေါင်လောရှင်(ခ)ဦးလှသိန်း ကုန်သည် အမှတ်(၁၃၁)၊ ဒုတိယထပ်၊ လမ်းမတော်လမ်း၊ (၇)ရပ်ကွက်၊ လမ်းမတော်မြို့နယ် ရန်ကုန်တိုင်းဒေသကြီး	၁၂/လမတ(နိုင်)၀၃၁၅၀၆	၆၀	
၂	ဒေါ် ကိုးကျင်ဟွန်း(ခ)ဒေါ်ခင်ခင်ရီ ကုန်သည် အမှတ်(၁၁၇)၊ နတ်မောက်လမ်း၊ ဗိုလ်ချုပ်(၁)ရပ်ကွက်၊ ဗဟန်းမြို့နယ် ရန်ကုန်တိုင်းဒေသကြီး	၁၂/ရကန(နိုင်)၀၆၄၆၄၁	၄၀	

နေ့စွဲ ၊

ခုနှစ်၊

လ၊

ရက်။

ထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်တို့၏ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

DAW AYE THIDAK
B.Com (Q), C.P.A
Accountant and Auditor
141/145, 4th Fl; Bo Aung Kyaw Street

THE MYANMAR COMPANY ACT
PRIVATE COMPANY LIMITED BY SHARES

Memorandum Of Association

OF

MYANMAR MARCOPOLO COMPANY LIMITED



- I. The name of the Company is **MYANMAR MARCOPOLO COMPANY LIMITED**
- II. The registered office of the Company will be situated in the Union of Myanmar.
- III. The liability of the members is limited.
- IV. The authorised capital of the Company is Ks- **500000000** /-(Kyats
Five Hundred Million Only) divided into (**5000**)
shares of Ks. **100000.00** /-(Kyats **One Hundred Thousand** Only)
each, with power in General Meeting either to increase, reduce or alter such capital from time to
time in accordance with the regulations of the Company and the legislative provisions for the
time being in force in this behalf.

5. The objects for which the company is established are:-

1. Trading of Agricultural and farm produces.
2. Trading of Forest products and value-added wood-based products.
3. Trading of Animal by-products and Animal feed.
4. Trading of Marine products.
5. Trading of Fertilizer and insecticides
6. Trading of Chemicals and dyes.
7. Trading of Factory utensils and raw material.
8. Trading of Household goods.
9. Trading of Personal goods.
10. Trading of Construction materials and paints.
11. Trading of Electrical and electronic products.
12. Trading of Vehicles, Machinery and spares.
13. Trading of Tools and implement.
14. Trading of Medicines and medical equipment.
15. Trading of Foodstuff and general merchandise.
16. Trading of Textile and garment.
17. Trading of Paper, stationery and photographic stores.
18. Trading of Office equipment and educational supplies.
19. All kinds of agency business, technical consultants, business consultants, management consultants and advisory services.
20. Advertising and its agency business.
21. Business of entertainments and related activities.
22. Business of all kinds of medical services.
23. Business of transportation (except railways and airways)
24. Business of printing and publishing.
25. Business of surveying and inspection.
26. Business of feasibility study on new projects, projects formulation, project appraisal and project evaluation.
27. Business of Account writing, Auditing and legal advisory services.
28. Business of servicing, maintenance of repairing of all kinds of vehicles and machines.
29. Business of installation, maintenance and renovation of electrical and electronic goods.
30. Growing, producing, harvesting, preserving, packing, milling and manufacturing of agricultural and farm products.
31. Felling, extracting (with the permission from the authorities concerned) milling, manufacturing, preserving and seasoning of timber(excluding-teak) and forest products.
32. Livestock breeding, processing and canning of livestock products.
33. Finishing, preserving, milling, canning and processing of marine products.
34. Producing fertilizers, insecticides and animal feeds.
35. Manufacturing of personal goods.
36. Manufacturing of household goods.
37. Manufacturing of vehicles, machineries and spares.
38. Manufacturing of arts and crafts, lacquerwares and furniture.
39. Manufacturing of construction materials and paints.
40. Manufacturing of factory utensils.
41. Manufacturing of electrical and electronic goods.
42. Manufacturing of textile, garments and clothing.
43. To carry on the business of exploration, exploitation, production, processing of minerals and marketing of its products with the permission of the Government.
44. Construction
45. Gems
46. Travels & Tours
47. Hotel
48. Micro Finance

(6) To borrow money for the benefit of the Company's business from any person, firm, company, bank of financial organization in the manners that the Company shall think fit.

PRIVISO: Provided that the Company shall not exercise any of the above objects whether in the Union of Myanmar or elsewhere save in so far as it may be entitled so as to do in accordance with the Laws, Orders and Notifications in force from time to time and then only subject to such permission and or approval as may be prescribed by the Laws, Orders and Notifications of the Union of Myanmar for the time being in force.

(3)


We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Sr. No.	Name, Address and Occupation of Subscribers	Nationality & N.R.C No.	Number of Shares taken	Signatures
1	U Wong Law Sein @ U Hla Thein Merchant No.131, 2nd Floor, Lanmadaw Street, (7) Ward, Lanmadaw Township, YANGON	12/LAMATA(NAING)031506	60	
2	Daw Koe Kyin Hoon @ Daw Khin Khin Yee Merchant No.117, Nat Mauk Street, Bocho (1) Ward, Bahan Township, YANGON	12/YAKANA(NAING)064641	40	

Dated _____ the _____ day of _____

is hereby certified that the persons mentioned above

at their signatures in my presence.


DAW AYE THIDAK
B.Com (Q), C.P.A
Accountant and Auditor
141/145, 4th Fl; Bo Aung Kyaw Street

THE MYANMAR COMPANIES ACT
PRIVATE COMPANY LIMITED BY SHARES

Articles Of Association

MYANMAR MARCOPOLLO COMPANY LIMITED



The regulations contained in Table 'A' in the First Schedule to the Myanmar Companies Act shall apply to the Company save in so far as such regulations which are inconsistent with the following Articles. The compulsory regulations stipulated in Section 17 (2) of the Myanmar Companies Act shall always be deemed to apply to the Company.

PRIVATE COMPANY

The Company is to be a Private Company and accordingly following provisions shall have effect:-

- (a) *The number of members of the Company, exclusive of persons who are in the employment of the Company, shall be limited to fifty.*
- (b) *Any invitation to the public to subscribe for any share or debenture or debenture stock of the Company is hereby prohibited.*

CAPITAL AND SHARES

The Authorised Capital of the Company is Ks. **500000000** /-(Kyats
Five Hundred Million only) divided into (**5000**) shares of
Ks **100000.00** /-(Kyats **One Hundred Thousand** only) each, with
power in General Meeting either to increase, reduce or alter such capital from time to time in accordance
with the regulations of the Company and the legislative provisions for the time being in force in this
behalf.

Subject to the provisions of the Myanmar Companies Act the shares shall be under the control of the
Directors, who may allot or otherwise dispose of the same to such persons and on such terms and
conditions as they may determine.

The certificate of title to share shall be issued under the Seal of the Company, and signed by the
General Manager or some other persons nominated by Board of Directors. If the share certificate is
defaced, lost or destroyed, it may be renewed on payment of such fee, if any, and on such terms, if any,
as to evidence and indemnity as the Directors may think fit. The legal representative of a deceased member
shall be recognized by the Directors.

(5)

The Directors may, from time to time make call upon the members in respect of any money unpaid on their shares, and each member shall be liable to pay the amount of every call so made upon him to the persons, and at the times and places appointed by the Directors. A call may be made payable by instalments or may be revoked or postponed as the Directors may determine.

DIRECTORS

7. Unless otherwise determined by a General Meeting the number of Directors shall not be less than (2) and not more than (25).

The First Directors shall be:-

- (1) U Wong Law Sein @ U Hla Thein (2) Daw Koe Kyin Hoon @ Daw Khin
Khin Yee

The Directors may from time to time appoint one of their body to the office of the Managing Director for such terms and at such remuneration as they think fit and he shall have all the powers delegated to him by the Board of Directors from time to time.

The qualification of Director shall be the holding of at least (-) shares in the Company in his or her own name and it shall be his duty to comply with the provision of Section (85) of the Myanmar Companies Act.

0. The Board of Directors may in their absolute and uncontrolled discretion refuse to register any proposed transfer of shares without assigning any reason.

PROCEEDINGS OF DIRECTORS

1. The Director may meet together for the despatch of business, adjourn and otherwise regulate their meeting as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two shall form a quorum. If any question arising at any meeting the Managing Director's decision shall be final. When any matter is put to a vote and if there shall be an equality of votes, the Chairman shall have a second or casting vote.
2. Any Director may at any time summon a meeting of Directors.
3. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed out at meeting of the Directors, duly called, held and constituted.

POWERS AND DUTIES OF DIRECTORS

14. Without prejudice to the general power conferred by Regulation 71 of the Table "A" of the Myanmar Companies Act, it is hereby expressly declared that the Directors shall have the following powers, that is to say power;-
- (1) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price, and generally on such terms and conditions as they think fit: also to sell, lease, abandon or otherwise deal with any property, rights or privileges to which the Company may be entitled, on such terms and conditions as they may think fit.
 - (2) To raise, borrow or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or debenture stocks of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being,
 - (3) At their discretion, to pay for any rights acquired or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up there on as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged up on all or any part of the property of the Company and its uncalled capital or not so charged.
 - (4) To secure the fulfillment of any contract or engagement entered into by the Company by mortgage or charge upon all or any of the property of the Company and its uncalled capital for the time being or by granting calls on shares or in such manner as they may think fit.
 - (5) To appoint at their discretion, remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants for permanent, temporary or special services as they may from time to time think fit and, to determine their duties and powers and fix their salaries or emoluments and to require security in such instances in such amount as they think fit and to depute any officers of the Company to do all or any of these things on their behalf.
 - (6) To appoint a Director as Managing Director, General Manager, Secretary or Departmental Manager in conjunction with his Directorship of the Company.

- (7) To accept from any member on such terms and conditions as shall be agreed on the surrender of his shares or any part thereof.
- (8) To appoint any person or persons to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trust.
- (9) To institute , conduct , defend of abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due to or of any claims and demands by or against the Company.
- (10) To refer claims and demands by or against the Company to arbitration and to observe and perform the awards.
- (11) To make and give receipts, releases and other discharges for money payable to the Company and for the claims and demands of the Company.
- (12) To act on behalf of the Company in all matters relating to bankruptcy and insolvency.
- (13) To determine who shall be entitled to sign bills of exchange, cheques, promissory notes, receipts, endorsements, releases contracts and documents for or on behalf of the Company.
- (14) To invest, place on deposit and otherwise deal with any of the moneys of the Company not immediately required for the purpose thereof , upon securities or without securities and in such manners as the Directors may think fit, and from time to time vary or realize such investments.
- (15) To execute in the name and on behalf of the Company in favor any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed on.
- (16) To give any officer or other person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profit of the Company and such commission or share of profit shall be treated as part of the working expenses of the Company.

- (17) From time to time, to make, vary and repeal bye- laws for the regulation of the business of the Company, the officers and servants or the members of the Company or any section thereof.
 - (18) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts , deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matter aforesaid or otherwise for the purposes of the Company.
 - (19) To borrow money for the benefit of the Company's business from any person, firm or company or bank or financial organization of local and abroad in the manner that the Directors shall think fit .
15. A general meeting shall be held within eighteen months from the date of its incorporation and thereafter at least once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and places as may be fixed by the Board of Directors. No business shall be transacted at any general meeting unless a quorum of members is presented at the time when the meeting proceeds to business, save as herein otherwise provided Member holding not less than 50 percent of the issued shares capital (not less than two members) personally present, shall form a quorum for all purposes. And if and when in the case of there are only two number of members in the Company, those two members shall form a quorum.

DIVIDENDS

16. The Company in general meeting may declare a dividend to be paid to the members, but no dividend shall exceed the amount recommended by the Directors .No dividends shall be paid otherwise than out of the profits of the year or any other undistributed profits.

OFFICE STAFF

17. The Company shall maintain an office establishment and appoint a qualified person as General Manager and other qualified persons as office staffs . The remunerations and allowances such as salaries , travelling allowances and other expenditures incidental to the business shall be determined by the Board of Directors, and approved by the general meeting .The General Manager shall be responsible for the efficient operation of the office in every respect and shall be held accountable at all times to the Managing Director.

ACCOUNTS

18. The Directors shall cause to be kept proper books of account with respect to:-
- (1) *all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditures take place;*
 - (2) *all sales and purchases of goods by the Company ;*
 - (3) *all assets and liabilities of the Company.*
19. The books of account shall be kept at the registered office of the Company or at such other place as the Directors shall think fit and shall be opened to inspection by the Directors during office hours.

AUDIT

20. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Myanmar Companies Act or any statutory modifications thereof for the time being in force.

NOTICE

21. A notice may be given by the Company to any member either personally or sending it by post in a prepaid letter addressed to his registered address.

THE SEAL

22. The Directors shall provide for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Directors previously given, and in the presence of one Director at least, who shall sign every instrument to which the Seal is affixed.

INDEMNITY

23. Subject to the provisions of Section 86 (C) of the Myanmar Companies Act and the existing laws, every Director, Auditor, Secretary or other officers of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of the duties or in relation thereto.

WINDING - UP

24. Subject to the provisions contained in the Myanmar Companies Act and the statutory modification thereupon, the Company may be wound up voluntarily by the resolution of General Meeting.

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Sr. No.	Name, Address and Occupation of Subscribers	Nationality & N.R.C No.	Number of Shares taken	Signatures
1	U Wong Law Sein @ U Hla Thein Merchant No.131, 2nd Floor, Lanmadaw Street, (7) Ward, Lanmadaw Township, YANGON	12/LAMATA(NAING)031506	60	
2	Daw Koe Kyin Hoon @ Daw Khin Khin Yee Merchant No.117, Nat Mauk Street, Bocho (1) Ward, Bahan Township, YANGON	12/YAKANA(NAING)064641	40	

Dated

the

day of

It is hereby certified that the persons mentioned above
put their signatures in my presence.


DAW AYE THIDAK

B.Com (Q), C.P.A

Accountant and Auditor

1145, 4th Fl; Bo Aung Kyaw Street